

U.S. GOLD FIVE DOLLAR OR HALF EAGLE 1908-1929

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Volume #4.

Second Edition.

78,911,869 pieces struck 1795-1929.
Over 643 varieties & die states listed.
Many pedigrees, Pattern & Trial pieces, counterfeits listed.

WB's observations vetted. Compiled from his records, accompanied with his
source material shown, for historical purposes only.

The co(i)n industry can be explained herein. Doctrin-a -ae can never be complete due to the vast mintages. In addition, entropy in a closed system and in disorder in concert with the Boltzman equation. New discoveries & corrected information.

RARITIES IN THE LIGHT OF COMMON SENSE

Walter Breen
Vice President, FCI

Every so often it is worthwhile to return to the paramount, perennial questions: How rare is this date? Are there a couple of dozen, a couple of hundred, a couple of thousand, or a couple of million around? Do the price scales in the red book and the gray sheet reflect auction performance, or dealers' wishful thinking, or sheer guesswork?

Constant dealer repetition of "Very Rare," "Extremely Rare" --or even "Excessively Rare"--has generated, on the one hand, a vast collection of erroneous ideas, and on the other hand a cynical skepticism of all similar claims. Even after nearly forty years, Dr. Sheldon's pungent comment still applies: "Numismatics ... has always had its shady fringe of unscrupulous dealers--men who exaggerate condition, rarity, and value when they sell, and understate some or all of these when they buy. These men depend on a large turnover in the collector population, with a resulting continuous supply of suckers. ... Dealers' dreams do sometimes get into print."

(*Early American Cents*, pp. 29, 35.)

The very first thing to keep in mind, therefore, is that between actual rarity and price the relationship is never as clear-cut as economics textbooks would lead you to believe. Part of the reason is in the nomenclature. Strictly speaking, rare means that only a limited number of collectible specimens exist. The definition is unavoidably vague; how many is "a limited number"? This is partly why Sheldon insisted on making his 8-point rarity scale quantitative, from R-1 "common" to R-8 "unique or nearly unique--not over 3" in collectors' hands." Its automatic limitations: 1) often the actual number extant cannot be known with certainty; 2) dealers using such estimates are under pressure--by their own greed and their consignors'--to exaggerate. Most conspicuously, this occurs when a coin was listed long ago as R-7 ("4 to 12 known") but continues to be so listed after a dozen more have turned up.

This is partly why the so-called law of supply and demand does not work in the coin market. Nor can any attempt to modify its mathematical formulation make it work. Incompleteness and varying delays in diffusion of essential updated information are only part of the reason; there are many ad hoc exceptions in each denomination. Price levels on these vary more with publicity than with actual numbers known. Information that could affect price levels is also often manipulated by those in a position to determine the timing of publicity. The more often you are told that this or that date is rare, the more likely you are to believe it,

even when new specimens are continuing to appear. The more the market for a particular series is manipulated, the more likely that the publicity will stimulate demand.

The way this usually works: a few dealers hoard individual issues or series, publish offers to buy while temporarily offering none for sale, make certain that the buy offers get into the gray sheet; then, after enough others have begun imitating them, especially if the new prices have affected the red book, they unload. A few months later the process repeats with a different series. Your only recourse in this game is to learn the truth about each series. Then you can decide whether to buy a particular series now, or later, or not at all.

In the following sections, I propose to go through the entire series of federal coinages (half cents to double eagles and commemoratives), checking for alleged rarity. In the process, a few balloons are inevitably going to be punctured, and some other issues will show up as rarer than formerly believed. Hitherto unpublished data are from my *Encyclopedia of U.S. Coins* (Doubleday, in press). As that book deals entirely with major varieties (those in which at least one letter punch, numeral punch, larger design element, or layout, differs from other coins of the same type), rather than minor (positional) varieties, I shall follow the same procedure here.

HALF CENTS

U.S. GOLD FIVE DOLLAR OR HALF EAGLE 1908-1929	1
INTRODUCTION 1795-1929.	5
Grading problems, Predictors Paradox, keep 'i' in co_n game.	11
Grading Standards.	13
Clapp to Earle inventory S-Mint; D-Mint.	14
Clapp to Earle Proofs.	16
INDIAN HEAD 1908-29 Introduction.	18
1908	21
1908-D	22
1908-S	22
1908 ARDM.	23
1909	24
1909-D	25
1909-O	26
1909-S	27
1910	28
Bags.	29
1910-D	30
1910-S	30
1911	31
1911-D	32
1911 ARDM.	33
1911-S	34
1912	35
1912-S	36
1913	37
1913-S	38
1914	39
1914-D	40
1914 ARDM.	40

1914-S	42
1915	43
1915-S	44
Collars ARDM.	44
1915-D all are fakes.	44
1916-S	45
1929	47
Counterfeit edge reeding.	49
Warning: Gilt to improve appearance.	49
Bibliography	50
Hoards below. NBmisc p.5:	53
Ltr '64: WB to LE and response.	54
Walter Breen's annotated copies.	56
Standard Catalogue.	57
W.Breen RitA (1951-2) Mintage figures 1908-29.	64
WB's annotated G.E.N.A. P.T.A. 11/1975.	65
WB's copy G.E.N.A. P.T.A. 9/1974.	67
P.T.A. Breen 2 6/1975.	69
Mint letter Proof coins 3/23/1939.	72
1915 Proof coins delivered.	73
1914 Proof coins delivered.	74
1913 Proof coins delivered.	76
1912 Proof coins delivered.	77
P-Mint Medal & Proof coin Book 1909-15.	78
1908 Roman Finish Proof H E COA described.	82
WB's original Monograph, annotated copy.	84
WB's annot. Ency.	89
Cynics Dictionary WB's ms.	92

INTRODUCTION 1795-1929.

UNITED STATES HALF EAGLES 1795-1929

by Walter Breen

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INTRODUCTION

The present study is, so far as I know, the first attempt at a systematic description of types and varieties of this denomination beyond the first few years. Like most ~~previous attempts~~ initial attempts, it will presumably prove incomplete. And once again, as with the gold dollars and quarter eagles, I urge collectors having varieties not listed herein to contact me so that the subsequent booklet publication will be more nearly complete. I have attempted, however, ~~more~~ even more than with the smaller denominations, to cover as many as possible of the important auctions. As the Mint's principal business for many decades consisted of manufacturing cents, half dollars, and half eagles, a larger number of different dies and combinations were naturally used on these three denominations than on others, and new discoveries were being made until the very last few days--so it is entirely likely that others remain to be described. One of the difficulties in study of this series is that until recent years many of the early dates were not considered worth illustrating in auction catalogues. Another is that the die differences after 1799 are often very minute. Still another is that many collectors have been content to own only one of a date, and comprehensive variety collections have been very few. The high cost of each piece, especially between about 1813 and 1834 with motto, has also discouraged variety collecting.

Nevertheless, a few courageous though very incomplete attempts exist, and I have drawn extensively on them for data here presented. More of these deal with the single date 1795 than any other, perhaps because this date is unusually rich in varieties whose differences are noticeable to the naked eye. I list these references below.

N. Waldo Newcomer's inventory, based largely on descriptions of each successive variety furnished him by Edgar H. Adams, ca. 1914-1933. I have the Newcomer numbers only for the early dates--nothing after 1834--and not completely even here.

ANS-W. Very incomplete list of varieties in the Woodin loan, Exhibition of U.S. and Colonial Coins, American Numismatic Society, Jan.-Feb. 1914.

Woodin. Two incomplete typescripts of variety descriptions between 1795 and 1834 (ca. 1909?), by William H. Woodin. These are superseded by the Adams list in CGJ for at least the period 1795-1803.

Clapp. The John H. ~~Clapp~~ Clapp notebooks, now in possession of Louis Eliasberg. Comprehensive variety descriptions between 1795 and 1839, with notes on the later issues. Assembled sometime between 1904? and 1940 or thereabouts. Clapp's collection was sold to Eliasberg, complete, and one set of duplicates went at auction as the "H.W.R. Lee" collection in 1947, another as part of the New Netherlands 49th sale in 1957.

Adams. Edgar H. Adams was preparing a die variety study of half-eagles, probably intending to cover the period 1795-1834, during the early 1930's. Installments covering 1795-1803 appeared in the 1934-35 Coin Collectors Journal (published by the late Wayte Raymond). Adams's illness prevented further installments from appearing. His notebooks, now preserved in ANS, add little to what has already been published. Clapp corresponded with Adams and the two men seem to have exchanged variety information on some dates.

Mabbott. Professor Thomas Ollive Mabbott, in Numismatic Review 2,1:10ff (July 1944), listed varieties of the 1795 half eagle based on eighteen specimens in the Colonel Green collection, purchased by Stacks in 1943.

p3

In addition, I have derived information from ^{only five} ~~over three~~ hundred major (and a larger number of minor) auction sale catalogues. Of these the following were rich enough in die varieties to rate special mention here: Melish (1956), WGC [World's Greatest Collection], i.e. that of F.C.C. Boyd (1945), Baldenhofer (1895), New Netherlands 49th and 55th auctions (1957 and 1960).

Basic research on this series has consisted, also, of going through over 120,000 documents in the ~~NATL~~ National Archives (1951-53), including monthly ~~xxxxxxxxxxxx~~ reports from each branch mint, internal records of each branch mint, and internal records of the Philadelphia Mint. For information on the proof coinages of the early 1860's, derived from Archives documents not yet inventoried during my visits but only subsequently sent to the Archives from the Philadelphia Mint, I publicly thank R.W. Julian.

#

When our nation's Founding Fathers were deciding on the nature and nomenclature of a distinctively American monetary unit, during the 1780's, one of their tasks ~~was~~ was to make this unit in some way consonant with British and Spanish money. The proposal made by Thomas Jefferson as an alternative to the ~~complicated~~ (but in many ways superior) Morris plan included a gold 10-unit piece intended to contain ~~weigh~~ 243 $\frac{1}{3}$ grains of fine gold. The Grand Committee of Congress in 1785 introduced names for some of these proposed coins; in particular, the ten-dollar piece was to bear an eagle design and be named the "eagle", and this term in fact first appears in the Board of Treasury report of 1786.

In April 1790 the House of Representatives ordered Alexander Hamilton, the then Secretary of Treasury, to draw up plans for a mint including a coinage system conformable to the one authorized by earlier resolutions of Congress. Hamilton's report, submitted in January 1791, recommended among many other things that the gold unit ~~be~~ con-

p4

sist of 24.75 grains of pure gold per dollar, or that the ten dollar piece or eagle ^{contain} weigh 247½ grains of pure gold. Since the British and Spanish standards of fineness was 11/12, Hamilton recommended for coins of gold and silver a proportion of eleven parts pure metal to one part alloy. This yielded a ten-dollar piece weighing 270 grains of gold, 916 2/3 fine. Exactly this standard of weight and fineness was adopted in the Mint Act of April 12, 1792, which has served as the basis of all subsequent coinage legislation in the United States.

The 1792 Mint Act, however, included a coin not mentioned in earlier proposals, namely the half eagle or five-dollar piece. Why this natural unit had been omitted by Jefferson is unknown. It proved in the end, if anything, more convenient even than the eagle itself, being very close in size, weight and therefore value to the British guinea, as well as to numerous other European gold coins of the period.

The earliest United States attempt at coinage of a half eagle yielded nothing more than two copper trial pieces from dies ascribed on good stylistic grounds to Jean-Pierre Droz, Swiss engraver in the employ of Boulton & Watt. These historic pieces--long misdescribed as cents--are listed as Adams-Woodin 12. One remains in the Smithsonian Institution; ~~and it weighs~~ it weighs 175½ grains and was apparently poorly cleaned decades ago. The other, weighing 179½ grains, first appeared in Edward Cogan's auction of April 1863, lot 1074, and was subsequently in the Bushnell, Parmelee, Brand, and Dr. Judd collections. Major Lenox Lohr owned a pewter impression from these dies, and there are a couple of uniface trials in pewter or white metal. The Dr. Judd copper specimen is pictured in the Yeoman Guidebook, the other in Adams-Woodin and the Standard Catalogue.

Because Albion Cox and Henry Voigt had as yet not qualified for their Mint duties by giving bond of \$10,000 apiece, no silver nor gold coins could be legally issued from the mint; and as a result

p5

no silver ~~was~~ in fact coined until late in 1794 (1758 silver dollars on October 15, 5300 halves on December 1), and no gold until 1795.

The earliest gold coins of the United States, the half-eagles and eagles of 1795, conform exactly to the Mint Act of 1792 in design, though they make no attempt to copy Droz's simple dies of 1792, save in lacking any mark of denomination. The lack of marks of denomination was characteristic of world gold and silver coins of the period, and apparently stems from common mercantile practice of valuing coins of the precious metals only as so much bullion, the coins passing by weight rather than "by tale" (i.e. by ~~xxx~~ the piece). From all that I have been able to learn, Robert Scot was the designer for these gold coins of 1795. ~~xxxxx~~ Miss Liberty--an unusually buxom wench even for early American coins, and one with a profile quite different from the classical one usually found--wears a cap commonly misidentified as the Liberty cap or Phrygian cap. ~~xxxxxx~~ It is, in fact, based instead on one of the fashionable headdresses of the day (according to Eckfeldt: cf. the letter of Samuel Moore, Director of the Mint, to Thomas Jefferson, Feb. 14, 1825, quoted below under 1807).

The reverses of these gold coins of 1795 derive from a First Century B.C. Roman onyx cameo in the Kunsthistorisches Museum in Vienna, of the same period as the famous Gemma Augustea and possibly by the same master. On this cameo--No. 4 in Eichler-Kris's catalogue of antique cameos in this museum, No. 166 in the traveling Army exhibit known as the Vienna Collections, ca. 1948-50--the eagle stands to right, rather than breast outwards, but it agrees with Scot's design for our gold coins in having the eagle standing on a palm branch and holding a circular wreath in his beak, his wings outstretched.

Much confusion over numbers of varieties for this year has tended to discourage collectors from attempting anything like complete sets of ^{1795 half eagle} varieties. There are, in fact, only eight obverses and ^{nine} ~~eight~~

small eagle

pl

reverses, in twelve mulings, and these mulings fall logically into two distinct groups without overlapping. The first six have comparatively wide dates, with first star entirely below lowest curl; the remaining six have comparatively close dates, with first star entirely to left of lowest curl. Of the twelve varieties with the small or naturalistic eagle, only two are prohibitively rare. (I am deferring the whole question of the heraldic eagle 1795's for the moment, as these coins were definitely struck in 1797 or 1798, probably the latter, and require considerable explanation.)

Die break evidence and stylistic evidence make it possible to establish a rational emission order for these twelve varieties beyond any reasonable doubt. As this sequence differs markedly from those presented by Adams, Clapp, Newcomer, Woodin, Mabbott, or other cataloguers, I have had to use my own numbering, though the Adams, Clapp and other numbers will be used as equivalents or references, in much the same way as Sheldon used the Hays, Doughty, Clapp and Newcomb numbers as equivalents in his cent book.

We can now proceed to variety descriptions for this year.

Hard problems, Predictors Paradox, keep 'i' in the game.

69-62 SAT 8/2

[dislike pricing in action !!]

Predictor's paradox: examples in 1984 & stock market predictions. In a universe, to publicize a deterministic variable as VR & worth \$X stimulates colts & dealers to hunt for others, eventually increasing the # of decreasing + demand, & rendering untrustworthy the estimates. ~~market~~ ^{market} ~~laymen~~ ^{laymen} credibility & predictions more detailed + information + more precise + coherent, & more sensitive to result to these effects [perturbations].

Price high something you're promoting, & u increase demand, skyrocketing & changes & quantity. Look at what happened in the market in first quarter of 1984 & during the operation of things (historically high prices). Win a year after the EAC (1989), some were too high, others too low. By 1994 we were all more or less the same. Some BVs were too high, others low; by 1998 it was rolling didn't look much like that in 1999.

For all these reasons, distrust all numis. markets for all: they are self-serving. Be: keep yr beliefs filter ready for action. You'll likely be out of some of them.

Co'in game = manipulated chaos.

I'm well aware that in ENCY I'm asking to be self-replicated. I'm not of 8'1' & 1'1' C. INFO NO BETTER THAN ITS SOURCE.

Leary software?! "Mindmirror" (Electronic Arts) - where available?

I must write to keep the 'I' in 'COIN GAME' speech. How many have had my intro to Scott T's book? (Caring well beyond borders)

PREDICTORS PARADOX

SHELDON SCALE DOES NOT WORK

DISTRUST ALL NUMIS MARKET

KEEP THE 'I' IN 'COIN GAME'

9:62.

I don't agree that grading is totally subjective: rather, it's a matter of careful discrimination.

* Study exhibits (at convention) to see real ^{most state} coins.

S. Benjamin "take a 2nd look" exhibit new, real help, could this become a standard item at conventions?

WHS-70 scale ^{has been} obsolete since 1958, now intended for ^{riches & A} Learn how coins were made. (Aug 70).

metals as corrosion inhibitor? Ask representative & Sotherby's.

NB 17:71.

Too bad Sheldon didn't conceptualize his Messes

it's a projection, E + prints (000) (444) (777) at center, ~~center~~

Do WBS's comments show the fault v most factor analysis statistics?

dealer to establish a market buy & selling spot unseen, semantically scaled coins.

SHELDON SCALE PROBLEM

DEALER'S SELL SIGHT UNSEEN

NB 61:75-6.

69:63 SAT 8/2

How to keep it in COIN GAME? 1) learn more than gr dealer; 2) whistle blow. Due to your freedom filter. Market prediction is not only inherently subject to wishful thinking & self-serving, it is no better than its source. It is even at best - subject to prediction's paradox. 69:62.

* to keep it from becoming, for a real, a COIN GAME.

Which is riskier: diversification or specializing? Are we ready to risk friendship & credibility for quick buck? No certificate is a substitute for knowing yr coins. No credit is better than a certificate. It's either, whether it's better to be a businessman, a dealer, or a high dealer.

What is industry self-regulation? In credit it can only be some measure to credit criteria (credibility, micro-representing). The real ombudsman in every area.

COIN GAME

CERTIFICATE: SUBSTITUTE CREDIBILITY

INDUSTRY SELF REGULATION

EDITOR: FOX GUARDING THE HEN HOUSE. ANA

NB 69:63-8.

Grading is inconsistent between most involved, especially within position of buying or selling. Even third parties, grading the same coin: consult 3 or 4 'experts' & you will receive different opinions. Send a coin to a professional service, after its return retain tag; send to another, retain; sent to another, retain. Chances are 80% you will receive 3 different numerical grades.

Sheldon 1-70 numerical scale does not work! Never to be used other than early copper large cents. In Early American Cents Sheldon did not describe MS-65!

NB 65:56 I've cat'd coins for > 30 years. T # grade system orig. based on price lvls for 1794 c, later generalized, now standardized!

Grading Standards.

Grade range: Very Good to Unc..
Not collected below Very Fine.

Fine: Knot of hair-cord visible; partial feather contours both sides; full date, letters, & stars, but no central details.

Very Fine: Over half headband details; hair-cord knot clear; partial internal details to Indian's feathers; partial details on breast & leg feathers, over half of wing-feather details.

Extremely Fine: Isolated tiny rubbed spots only; partial mint luster.

Uncirculated: *No* trace of wear; look on cheekbone, headdress below BE, & shoulder of wing (below back of eagle's neck).

Note: Mintmarked coins are often weak in centers & at mintmarks.

How coins are made, see gold Bibliography Dies and Coinage WB {1965}.

Clapp to Earle inventory S-Mint; D-Mint.

8 } 12/21
 9 WLAT 12/21
 10 } 1 } 6/10 num 5 v. h. h.
 2 } 10 d. h. at 5 d. h. h.
 11 }
 12 } WLAT
 13 }
 14 }
 15 }
 16 }
 15
 ent
 10/21.
 12/21

D 6 } Mint
 7.1 }
 2 } 7/07
 3 }
 8 } 7/08
 9 1 Com NB 6/10
 2 WLAT 10/20
 3 " 12/4
 16 " 10/20
 11 " 12/21
 14 " }

WLAT = Warren Loan & Trust Co? Warren SB =
 Savings Bank

SEYMOURWAMPUMSEYMOURWAM
PUMSEYMOURWAMPUMSEYMOUR
WAMPUMSEYMOURWAMPUMSEYM
OURWAMPUMSEYMOURWAMPUMS
EYMOURWAMPUMSEYMOURWAMP
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AMPUMSEYMOURWAMPUMSEYMO
URWAMPUMSEYMOURWAMPUMSE
YMOURWAMPUMSEYMOURWAMPU
MSEYMOURWAMPUMSEYMOURWA

Clapp to Earle Proofs.

with the G
 25 @ unless later. Clapp E
 14 Memo from the desk of-
 08 Mitchell 7/19 '27
 9 Min 12/19 '27
 10 " 4/10 '27
 11 Low 11/20 (20?) '27 6.30
 12 HC 5/17 '27
 13 Low 11/20 6.30
 14 HC 5/17 '27
 15 Low 11/20 6.30

NB 89:78 below; updated for 2nd Ed..

1908 Pratt (noted): Chief
 Hollow Horn Bear (Brulé
 Sioux); took part in TR's
 Inauguration parade 3/4/05.

I think I deleted something here by accident

SEYMOURWAMPUMSEYMOURWAM
PUMSEYMOURWAMPUMSEYMOUR
WAMPUMSEYMOURWAMPUMSEYM
OURWAMPUMSEYMOURWAMPUMS
EYMOURWAMPUMSEYMOURWAMP
UMSEYMOURWAMPUMSEYMOURW
AMPUMSEYMOURWAMPUMSEYMO
URWAMPUMSEYMOURWAMPUMSE
YMOURWAMPUMSEYMOURWAMPU
MSEYMOURWAMPUMSEYMOURWA

INDIAN HEAD 1908-29 Introduction.

Dies finished 9/1908.

Pratt's Indian head design was adopted this year. Bela Lyon
Boston
Pratt was a/sculptor of considerable ability and prominence, but despite the excellence of his designs, the new half eagles came in for much adverse criticism, including the usual canard that "the new coins won't stack." The peculiar technique of having the relief work sunken below a ~~background~~ raised background or table, unlike either conventional cameo or intaglio work, derives in part from Egyptian stelae of the Fourth Dynasty, and unintentionally fulfills one of Dr. Barclay's suggestions. Pratt used this technique on the suggestion of one William S. Bigelow, also of Boston, with the specific

p207

intention of making the coins subject to less wear on devices, and making stacking easier. As it happens, wear is more evenly distributed on the surfaces, so that even coins worn down to Good or Very Good level have clear outlines to the Indian head and eagle; but the dates and legends and mintmarks--especially the mintmarks--are not quite so fortunate. Mintmarks remain in relief and placed just to left of arrows on reverse, a most unfortunate choice of location inasmuch as this site is subject to more than the usual amount of wear, and for some reasons they are often weakly struck up. Since the upset ~~pi~~ or "milled" planchets (Type II blanks with rims thicker than centers) are fed into flat dies, quite possibly the region just within the raised rims receives a less vivid impression ~~from~~ the dies; it is certain that this region is never as sharply struck up as the rest of the coin, even on gem uncirculated specimens in which everything ~~is~~ else is more bold than ~~is~~ usual. There is no source of die variation from now on other than mintmark position (and possible double punching); as with Liberty walking half dollars, Buffalo nickels, etc., all other details including the dates are completely ^{hub}hubbed, and there is no known change from 1908 until the series ended in 1929.

Mintage of the Pratt type, 577,845 plus 167 proofs. The proofs are all of the new French matte ~~xxxx~~ ^{deliberate} finish. Uncirculated specimens ~~a~~ are known of every date and mintmark of this design, although for 1911 D they are so rare as to be controversial. Beware of acid-pickled or sandblasted coins of the Philadelphia mint, 1908-15, so treated ~~as~~ in order to simulate proofs and deceive the unwary. Such coins ~~xxx~~ never have the full sharpness of an untampered uncirculated piece; real proofs have much more ~~is~~ sharpness than that, and generally knife-rims as well.

Ms. found rev. of chemistry ms.: President Theodore Roosevelt's "Pet Crime" was to improve coinage designs to beautiful works of art, improving designs, bypassing the stupefying mediocracy of Mint Engraver Barber's design. Note St. Gaudens Eagles, Double Eagles, Buffalo 5-Cent, Lincoln 1-Cent. This carried over to Half-Dollar, Quarter Dollar, 10-Cent designs later. A zenith of artworks unmatched by any prior issues. All to Barber's resistance, he was revengeful by reducing the artistic details by reducing the finer details, insisting on reworking master hubs.

Rarest are 1909-O, 1915-S, 1911-D & most others S-Mint issues. In other grades, 1929 is unquestionably rarest. It remained unrecognized until March 1944, when a specimen estimated at a routine \$25.00 at auction brought 9 times that figure. During ensuing decades, at least 60 specimens (mostly mint state with varying amounts of bag marks) were dispersed from original rolls; a fourth roll of 20 remained in private hands in 1978. Dispersal has been slow to avoid depressing the price.

Proofs of 1908-15 are much rarer than those of the preceding decade, rarer than their reported mintages suggest. Doubtless heirs mistakenly spent some, & turned in others during the Great Recall of 1934. Reportedly, many of the [75P] of 1915, with some unsold 1914's, went to the Mint's melting pots in Jan. 1917. These proofs use several variants of the matte, sandblast & satin finishes. Any authentic proof unlisted below will be of extreme rarity. Fraud artists have simulated proofs by sandblasting business strikes, but the real proofs have much more sharpness of detail—especially on feathers. Edges are much sharper than on business strikes. Some of these fraudulently altered coins arouse suspicion because the sandblast finish covered nicks & scratches. Authentication is recommended. See 1916-1917 proof set information at design changes & Hermon MacNeils proof set for details of finish practices. **Grading:** Proof, Choice proof, Gem proof is sufficient.

As stated other denominations: The Coinage Act of July 23, 1965 (PL 89-81), Sect. 392, has apparently restored legal-tender status to half eagles.

A Justice of the Peace told me "...legally, you may have two of each date, & mintmark..." Which if all dates & mints are represented, is a good number of gold coins. Collectors before WW II were proud to display, in felt lined & glass covered drawers in their cabinets, both obv. & rev. of the same date & mint.

1908

Ill. is a **proof**.
Very close to true color.

See Ill. @ N:973.
[577,845 + 167- P]



Proofs: Have dark matte finish. Green {1936}, p. 139, claims that fewer than 100 gold proof sets were issued, the remainder melted, Jan. 2, 1909; unconfirmed but probable: Garrett:496, \$24K; Mitchelson, Clapp, Eliasberg; see Ill. at N:973. Ullmer:478 brought \$3,500.00. Extremely popular as first year of design; least rare Indian proof. Needle sharp details; usually knife-rims, or "wire-edge" both sides. The somewhat brownish color is distinctive, though obscured by dipping; it is quite different from that obtained by applying acid or eraser to regular half eagles with fraudulent intent. See Introduction 1908-29. Steve Ivy had one in "Roman" finish at 1987 ANA, see Bib. below. .

NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards.

See WB's copy P.T.A. Breen 2 6/75:485 **Proof** in Bibliography below.

See WB's description in Bib. below: 1908 Roman Finish Proof H E COA.

ARDM (end 6/30/08 Dies: 53; highest number pieces single die 140,364, lowest number pieces single die both 6,650, average number pieces per die 28,569.

1908-D



MS. page 208: Mintage 148,000.

A small hoard of at least 50 Uncs. turned up in 1976; an original roll was an interesting item to see in 1975: Same size as 10 cent rolls, gold colored paper wrapper. NBmisc p.5: 1908-D > 50 (1926)

NB:WBV#5p.8: For Clapp to Earle inventory see page below Grading Standards.

1908-S



1908 S R208
Mintage 82,000. I have seen one uncirculated piece with fairly sharp mintmark. There are ~~XX~~ also two recent auction records: Miami-F.U.M. sale, lot 4318, and lot 2075 of the Jan. 1963 Schulman-Kreisberg sale. The piece remains very rare in full mint state.

Mintmarks so weak that difficulty to read with certainty is normal. Usually in low grades. The Brand estate contained many Unc's., & others turned up after 1968.

KS 4/3-4/59:2676 "...mint mark weak but readable..."

NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards.

See Bib. below WB's copy P.T.A. Breen 2 6/75:486 "...Identifiable by..." 'BsfchU'; —:487 'ChU'.

NBmisc p5 Hoards: 1908-S 15 in Brand

1908 ARDM.

BV Archives:

+++++				
The Life of Dies P.7-8 ARDM				
Total # of Dies	Highest # of pcs single die	Lowest # of single die	Average pcs per single Die	
	<i>O=Obverse</i>	<i>R=Reverse</i>		
\$20.00	146	O. 337,341	R. 6,728	33,101
\$10.00	66	O. 269,120	R. 8,410	40,664
\$ 5.00	53	O. 140,364	Both 6,650	21,028
\$ 2.50	16	O. 85,218	R. 19,225	21,028
Engraving Department p.35				
Total number of dies for last year 2,380 (all denominations). 11 master dies, hubs and experimental dies for new gold coinage.				
Gold proof coins (in pieces) sold 165.				
Average cost production of 1,000 pieces				
Double Eagle \$29.51				
Eagle \$32.75				
Half Eagle \$13.93				
DM Leach ++++++				

1909

III. is a proof.



1909

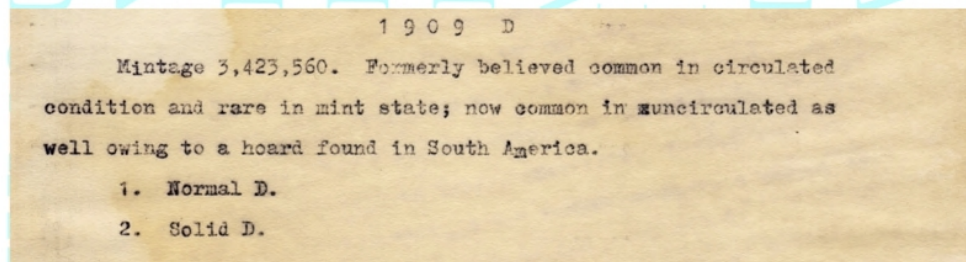
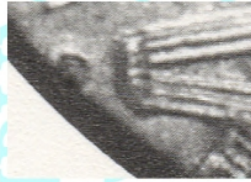
Mintage 627,060 plus 78 proofs. The proofs this year and 1910 are of a more satiny finish than those of 1908--then so-called "Roman Gold" finish, though a Roman aureus in strict FDC condition does not really have that kind of finish. Alone among matte and semi-matte and sandblast proof gold, the "Roman Gold" or satiny proofs are brighter than uncirculated pieces as well as sharper; but the surface is altogether different from any other, and cannot well be described in words, though it is instantly recognizable. There is no "cattwheel" or usual mint bloom as found on regular uncirculated coins, and the surfaces are entirely uniform, with superior sharpness to that on uncirculated pieces. Beware buffed coins masquerading as proofs. Also, beware for this and most subsequent years clever counterfeits made by casting. These mostly emanate from Hong Kong and are detectable by the edge reeding, which generally consists of lens-shaped nicks. On the genuine, the edge reeding consists of relief pillars and indented flutings, absolutely uniform and extending the entire thickness of the coin.

Proofs: 1) Are of the "Roman Gold" finish (N:977): semi-brilliant, satiny, like 1910. 2) Matte, lighter color than 1908. 3) 'Matte finish, dark color, like 1908': DiBello:1004, Auction 81:1868, \$17K, no duplicate reported. Authentication recommended.

See Bib. below. P-Mint National archives: Number struck & dates. Medal & Proof Coin Book.

NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards.

1909-D



Normal D: Over 1,000 UnCs. turned up in South America about 1955; a smaller hoard surfaced in 1976. See Bib. below for WB's copy G.E.N.A. P.T.A. 9/1974:1943, —:1944, —:1945.

Solid D: No opening within MM. Many of these were in the above mentioned hoards. WB: "Missmade."

Normal or solid D; both common U(nc.) from a S.American hoard, discovered & dispersed c.a. 195_.

NB:WBV#15p.8: For Clapp to Earle inventory (three pieces) see page below Grading Standards.

NBmiscp.5: Hoards Oak Park Johnson 1909-D > 1,000? 1950's, others 1976.

"Extra impressions of the D..." described in detail, see Bibliography below. WB's annotated G.E.N.A. P.T.A. 11/1975:1585.

1909-O

1909 O

Mintage 34,200. Uncirculated specimens exist, but they are rather infrequently offered. Very scarce, but its degree of rarity is often exaggerated.

1. Double punched mintmark. This is found on the majority of genuine specimens. I discovered it in the Eliasberg collection, and subsequently verified that it is a common occurrence. It is a good test of genuineness.

2. Normal mintmark, not double punched, and weakly cut into die,. "Cicero" 217. Beware spurious examples fabricated by alteration of 1909 D coins. The left side of the mintmark must be clear enough so that no doubt can be entertained. In the event of even slight uncertainty, have the coin authenticated.

See Introduction 1908-29 for rarity.

Left side of mintmark must be free of monkey business. Mitchelson, Clapp, Eliasberg, Unc.; Auction '83:404, \$46,200.00; Johnson-Meyer:1315, Auction '79:1279, Unc.[Dr. Steve Ducker, Rob't Kruthaffer], \$33K; Auc '87:441.



New Orleans.



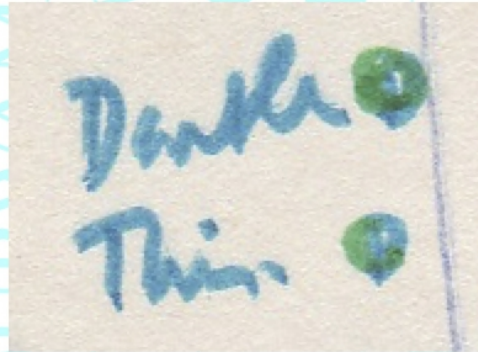
NB:WBV#15p.7: Clapp to Earle inventory one piece Mitchin 6/09 \$5!.

Misc. WB autograph ms.: [to add to Auc.'83:404 above] 1909 O U E:623
\$30,800 -> Auc '83:404.

"H.R. Lee" S 10/47:1356 \$175.00. Plate.

KS 4/3-4/59:2677 "Lustrous Extremely Fine. Very sharp mint mark. ...".

WB: The majority of genuine examples are from die repunched O.



WB Artyfact above right Double O; Thin O.

1909-S



MS. page 209: Mintage 297,200.

Very rare Unc..

N:981, very few others.

There are peculiar die marks on Indian's neck, these are probably clash marks, however some counterfeits of various dates, quarter eagles & half eagles show other defects here. Authentication is mandatory if marks exist. Deceptive counterfeits were available in the late 1980's of manufacture in the Middle East, other dates also. These particular defects looked like flow-lines.

NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards.

1910



III. is a **proof**.

1 9 1 0

Mintage 604,000 plus 250 proofs. The proofs are of the so-called Roman gold finish, as in 1909. Not impossibly some proofs may be of the ~~same~~ matte kind as in 1911.

Proofs: 1) "Roman gold" N:982. Almost all have this finish. As in 1909. Much scarcer than 1908, despite the mintage figure would suggest. NB 90:45-77, 90:75 Martin Paul 1910 Proof set \$5 dubious....

2) Lighter matte finish, nearest to some rare \$10.00's. \$20.00's of 1908: Hirt:1440.

3) Claims of dark matte proofs like 1908 or 1911 remained unverified until Thursday 9/29/1988, see NB:91:87 below.

See Bib. below. P-Mint National archives. Number struck & dates. Medal & **Proof** Coin Book.

NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards. **Proof**.

Finally see The Dikella Arc. '81-
 1909 (P):
 #51909 dark matte (~1908)
 #101907 III 1) SB rim (unpolished)
 2) satin finish, ultrabroad rim
 The polishing a rim doubtless explains
 JDI's suspicion. ...

Martin Bond has 1910 A "P" at: \$20
dipped?, \$10-5-22 dubious. He'll try to
locate others for comparison.

NB 91:87.

Bags.

BV archives:

Bags

Even through June 20, 1910, for F.Y 1911, Denver Mint is still accepting bids for the bags as stated below (1912). Sizes, costs have gone up about 6% each year. They are for \$1,000.00 Silver at \$.0769; \$5,000.00 Gold \$.0317; \$500.00 Silver \$.0492; \$500.00 Silver \$.0338 (#4); \$200.00 Silver \$.0162; \$100.00 Silver \$.019; \$50.00 Silver \$.0069; \$200.00 Nickel \$.0397; Dime and Nickel \$.005. The company that supplies the bags (which is apparently J. Ross Collins 54 & 56 Franklin St. NYC) for the gold coinage of 1911 they are receiving colored bags (tan color) for gold coins only, 1911 only. Denver Mint was shipped 2,000 at \$0.1317 each.

All gold coins no matter what denomination should be sacked in this tan colored bag for the calendar year 1911 by order of Director Roberts.

1910 gold coinage was sacked in blue colored bags. As of June 20th 1910 orders from Butler, Acting Director.
See 1912.

1910-D

MS. page 209: Mintage 193,600.

Normal D. Usually VF to EF; formerly rare Unc., but a hoard of 283 showed up in 1980. Some of these may have had the solid D rev..

Solid D.

These are not comparable to 1911-D.

NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards.

NB misc. p.5: Hoards 1910-D >180-200 (1980).



1910-S



MS. page 209: Mintage 770,200. Rather infrequently seen in strictly mint state with sharp S.

Usually VF to EF, & weakly struck; very rare fully struck Unc..

NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards. This notes 1) nor[mal] S vc [very close] base. 2) dbl[double] cut S d lean.

1911

Ill. is a **proof**.



1911
Mintage 915,000 plus 139 proofs. The proofs are of a finish

P210
rather similar to those of 1908, and they are once again darker than
uncirculated coins.

Proofs: Dark matte finish like 1908 but differing slightly in texture of grain, see \$2 1/2. "Melish":2308, N:905; Garrett:499, \$18K; Pena, Clapp, Eliasberg; Carter:725, \$24,200.00. Scanlon's brought \$1,800.00. See Ullmer:480, \$3,750.00, others, mostly lower. NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards. Rare, seldom offered. Dangerous forgeries exist with star 13 incomplete, top (E)D rough. See Bib. below. P-Mint National archives. Number struck & dates. Medal & **Proof** Coin Book.

1911-D

Large & small D.



1911 D

Mintage 72,500, from a single pair of dies. This information obtained by Alan D. Craig. I have never seen a strictly uncirculated specimen, though auction records exist. WGC 625, called unc. and very probably of that level (Boyd was a perfectionist), brought nearly double its estimate, and seems to have reappeared as "Memorable" 530. This may have again reappeared as Baldenhofer 1415. Holmes 3680 was also called uncirculated. And that is the roster, despite a search of nearly five hundred auction catalogues in all.

Extremely rare Unc.; beware of 'Slider' Unc's.

Auction '87:444 U.

One pair of dies in D-Mint Die Register.

Large D unexplained as it is no match to 1910-D, nor 1909-D.

See Introduction 1908-29 for rarity. Rare Unc., beware of Unc. "sliders".

Pressman unexplained actions; see 1911 \$2.50 QE.

NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards.

Misc. note 1911-D HE cft: **Counterfeit**: Small dash in field above star 5 point and L(I), date too close to border, bases usually incomplete; rev.: spine across branch above mm..

1911 ARDM.

BV Archives:

Record of Coinage Dies Form #864: Denver:

Date	# Obv	# Pcs	Condemned	# Rev	# Pcs	Condemned
Die Struck	Date	Die	Struck	Date		

Dies of 1911

Mar 31	40	73,235	4/27	31	73,235	4/27
41			32		73,235	73,235

1911-S



1911 S

Mintage 1,416,000. Mintmark usually weak and ill-defined on both varieties. Strictly mint state specimens with sharp S are very seldom offered.

1. High S, ~~xxxxxx~~ its top above arrow points. ANS 1914, Woodin loan.

2. Low S. ANS 1914, Woodin loan. There may be minor varieties of either of these.

Clear S Ill. above, most have 'blobby S' which is the weak S.

Some with weak S.

At least 5 varieties of S position.

See N:987, U.

KS 4/3-4/59:2680 "Very Fine, mint mark clear, but weak".

NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards.

1912

Ill. is a **proof**.



1912*

Mintage 790,000 plus 144 proofs. The proofs are of a sandblast finish, quite unlike preceding years. One may refer to it as fine sandblast, in contrast to the coarse sandblast finish found on those of 1914-15. Under a glass the surface is granular, almost crystalline in appearance, and sparkles, but the facets are extremely small.

Proofs: Fine sandblast finish, like 1913. Under a microscope, 40X to 160X is recommended, they show millions of minute shiny facets, see \$2 1/2. Different than all previous matte coins. Ullmer:481 brought \$3,750.00. See Bib. below. P-Mint National archives. **Proof** coin delivery dates. Number struck & dates. Medal & **Proof** Coin Book.

NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards.

NN 47:1448 "1912. Indian head. Splendid wire-edged sandblast **Proof**. Only 144 struck. Valued at \$47.00."

Business strikes.

One known struck 10% off center greatest about 8:30 obverse, Unc.

1912-S

MS. page 210: Mintage 392,000.

Often weakly struck. Same comments as 1911-S.

Ill. is badly water damaged. This group of \$5 photos was almost a total loss. Most were attached, the paper soaked H₂O turned moldy, glue-like.

NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards.

1913



Ill. is a **proof**.

1913
Mintage 916,000 plus 99 proofs. The proofs are similar to those

P211
of 1912, and apparently made by the identical process.

Proofs: Same finish as 1912; same pressman? verify.

See Bib. below. P-Mint National archives. **Proof** coin delivery dates. Number struck & dates. Medal & **Proof** Coin Book.

NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards.

1913-S



1913 S

Mintage 408,000. Mintmark often if not usually flat; strictly uncirculated specimens are not often encountered (cf. Neil 2660).

Another autograph ms.: Usually blob S.

Same comment as to 1911-S.

NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards.

BV archives: ARDM 1913: 5 collars.

1914

Ill. is a



proof.



1914

Mintage 247,000 plus 125 proofs. Proofs are sandblast but of different finish from those of 1912-13; they appear of different color and under a glass the facets are slightly larger or coarser, though they sparkle as brightly.

Proofs: Coarse sandblast finish, darker than 1913.

See Bib. below. P-Mint National archives. **Proof** coins delivered. Medal & **Proof** Coin Book.

Under a microscope the facets appear larger than on 1913. Ullmer:483, brought \$3,500.00. Cf. Atwater; S 5/1968:864, Delp:808 has reverse hairlined. NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards.

Difficult to find choice Unc..

1914-D



1 9 1 4 D

Mintage 247,900. Commoner than its mintage would suggest, despite contrary claims.

Many U(nc.), not many Choice.
Mintmark often blurry. Many bag-marked Uncs. from an old hoard.

1914 ARDM.

BV Archives:

Record of Coinage Dies Form #864: Denver:
Date # Obv # Pcs Condemned # Rev # Pcs Condemned
Die Struck Date Die Struck Date

Dies of 1914

Dec 6('13) 11 33,240 11/7 11 33,240 11/7

12 66,821 11/10 12 82,116 11/11

13 121,312 11/16 13 98,314 11/16

Nov 63,724

285,097

14 11/30 14 56,212 11/17

Nov 15,212

285,097

15 15 11/30

16 16

17 17

18 18

19 19

20 20

Total 285,097 285,097

Die Used 4 5 Ave Pcs 71,274 57,019

Record of Coinage Dies Form #864: Denver:

Date	# Obv	# Pcs	Condemned	# Rev	# Pcs	Condemned
Die Struck	Date	Die	Struck	Date	Die	Struck

Dies of 1914

Dec 6('13)	11	33,240	11/7	11	33,240	11/7
12	66,821	11/10	12	82,116	11/11	
13	121,312	11/16	13	98,314	11/16	
Nov	63,724					
	285,097					
14		11/30	14	56,212	11/17	
		Nov		15,212		
				285,097		

15	15	11/30			
16	16				
17	17				
18	18				
19	19				
20	20				
		Total	285,097	285,097	
Die Used	4	5	Ave Pcs	71,274	57,019

1914-S

Very rare Unc..



1 9 1 4 S

Mintage 263,000. Same comment as to 1913 S.

NB 34:29 One has smaller s (1 cent or \$20 punch?). VR (very rare) U (Unc), rarer than 13-S.

NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards.

Another autograph ms.: Blob S.

1915

Ill. is a **proof**.



1915
Mintage 568,000 plus 75 proofs. The proofs are identical to
those of 1914.

See Bib. below. P-Mint National archives. **Proof** coin delivery dates. Number struck & dates. Medal & **Proof** Coin Book.

Proofs: Are Ex-rare, some reportedly melted in Jan. 1917, see Introductory 1908-9 text. Finish identical to 1914. Extremely rare, few survive. Many rumored to have been melted in 1916-7; second source. See S.A. Tanenbaum:395, but no pre 1970 auction records are known. NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards.

KS 4/3-4/59:2682 'BU.' WB in pencil" "Nice".

1915-S

Often weakly struck; usually F to EF. Blob S.

NB 34:29 Has same size: (Akers ill. 16-S has much [sic?] like this). See Artyfact.

See Introduction 1908-29 for rarity.

NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards.

Pieces dated 1915 D are counterfeits of recent manufacture.

1 9 1 5 S

Mintage 164,000. Same comment as to 1913 S.

Collars ARDM.

BV archives:

San Francisco Mint received sixteen sets of Double Eagle sectional gold; five for Eagle.

1915-D all are fakes.

Pieces dated 1915-D are counterfeits made in the 1950's.

1916-S

1916 without mintmark

This is probably 1916 S but with die filled or lapped. X The reference in the Standard Catalogues back in the early 1940's and later came because Wayne Raymond had seen F.C.O. Boyd's specimen, which went as WGC 471, VF at \$30.. In that catalogue there was a comment to the effect that another specimen in a New York collection was supposed to be unique. The only other one I have seen, to date, is in

p212

the possession of Richard De Mers, who refuses to put a price on it. I have heard of one or two others but not seen them. They are presumably, if actually San Francisco Mint coins, curiosities exactly comparable to the 1922 plain cent, though far more rare. If the mintmark was never on the die (something impossible to determine without microscopic examination of a specimen as near to mint state as possible), they would acquire a quite anomalous status.

1916 S

Mintage 240,000. Uncirculated specimens are seldom encountered. Mintmark is usually on the weak side.



Many Uncs. turned up in El Salvador in the early 1980's.

NB:WBV#15p.8: For Clapp to Earle inventory see page below Grading Standards.

See Ltr '64: WB to LE below 1916 without mint mark. WB: No S "Missmade."

Autograph ms. below: No mintmark...

16 No mintmark
16 S 240,000
unpriced (probably 16 S with killed S)
Mar. 382:311 (11/16/37)
discovery coin

Most seen in mint sets.
\$5 1916 S usually flat, bobby
1945: one has smaller S (14 or 120)
15 S has one free
VR U. never than 135.
(Always in 16 S has made like this.)

NB 34:29 above. S larger than previous S Mint, usually flat, bobby.

1929



1 9 2 9

Mintage 662,000. This is generally believed to be very rare, though I have positive knowledge that at least one hundred specimens survive. One roll was broken up over fifteen years ago (forty specimens). A second roll, long in the possession of a Baltimore collector, has been over the years slowly dispersed, one specimen per year. A third roll is rumored to exist. The coin was believed to be commonly available until March 1944, when one brought \$225 while catalogued at \$25. In Bell I (December 1944) one brought \$375, and after that prices began to skyrocket. Wolfson's reportedly was bid up to four figures. The vast majority of specimens offered are uncirculated, evidently from one or other of the mentioned rolls. And so ends a greatly undervalued design and a long prized next denomination of United States coin.

#

Usually AU to Unc., unevenly struck. Most believed melted in 1934.

Most Unc's. are sourced from original rolls.

"H.R. Lee" S 10/47:1341 "...Uncirculated..." \$300.00.

KS 4/3-4/59:2683 'U'.

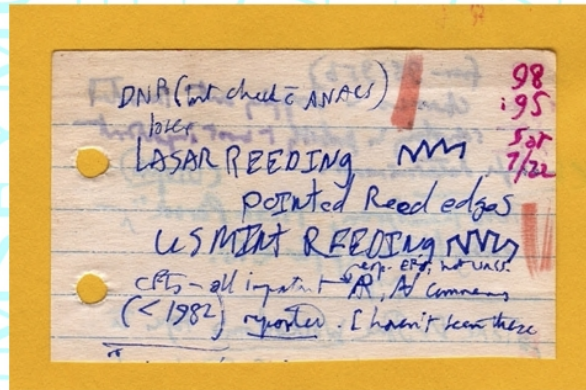
Stack's Smith 5/55:1812 'BU'.

PTA "Breen II" 6/25-26/75:493 'BfgU' \$3,300.00; —:494 'BU'.

See Bib. below for WB's copy G.E.N.A. P.T.A. 9/1974:1951.

SEYMOURWAMPUMSEYMOURWAM
PUMSEYMOURWAMPUMSEYMOUR
WAMPUMSEYMOURWAMPUMSEYM
OURWAMPUMSEYMOURWAMPUMS
EYMOURWAMPUMSEYMOURWAMI
UMSEYMOURWAMPUMSEYMOURV
AMPUMSEYMOURWAMPUMSEYMC
URWAMPUMSEYMOURWAMPUMSH
YMOURWAMPUMSEYMOURWAMP
MSEYMOURWAMPUMSEYMOURWA

Counterfeit edge reeding.



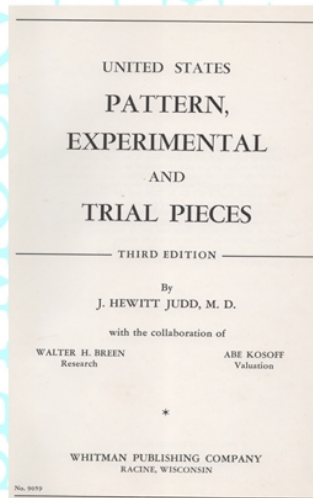
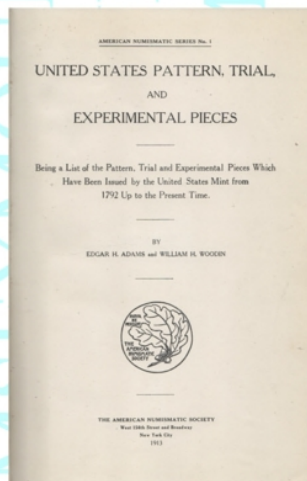
Warning: Gilt to improve appearance.

ARKapni gilt many AR patterns in 1950s
Hol Weber (Hol) + Holendother) in MD.
gilt regular gold to improve its appearance.
Besten up AR as made.

NB 81:3.
Guilt of gilt.

Bibliography

See complete Gold Bibliography.



NB 69:39-40.



Various ms's. damaged & not, usually in 5 or so editions, random notes on various papers, etc..

PUBLIC COIN AUCTION

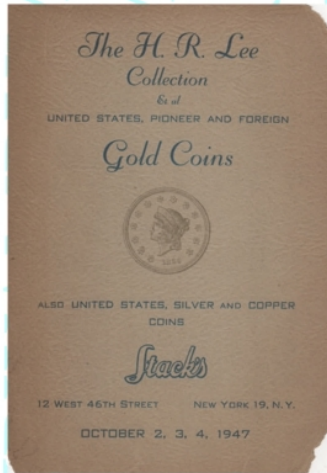
**Part III
February 14, 1977**

**John A. Beck
Collection of Rare Coins
by Trust Division
Pittsburgh National Bank
Pittsburgh, Pennsylvania**



**ABNER KREISBERG
CORPORATION
Beverly Hills, CA.**

PCA III "Beck" 2/14/1977. Walter Breen's annotated copy.



Herein cited: "H.R. Lee" S 10/47:_. Ex. Libras: Walter Breen.



2678	1910 Indian Head. Very Fine.
2679	1911 Indian Head. Extremely Fine.
2680	1911-S Very Fine, mint mark clear, but weak (17.50)
2681	1912 Brilliant Uncirculated (20.00)
2682	1915 Brilliant Gem Uncirculated. (25.00) ← Nice
2683	1929 Last year of issue. Scarce. Uncirculated. Currently selling over catalog (350.00) ✓

EAGLES

WB's KS 4/3-4/59:_.

ards below. NBmisc p.5:

Box 1032 : Berkeley 1, Calif.
19 Nov. 1964

Dear Mr. Eliasberg:

I am on the verge of completing my variety study of half eagles, based in part on your extensive collection of this denomination, and need from you a few minor items of pedigree information, the better to establish accurate rarity data for certain controversial dates, varieties, and mintmarks. Your answers will be very greatly appreciated. They may be done by number as I retain a carbon copy of this letter--saving you time in the reply.

- 1797 15 stars, small eagle. Has yours wide date or close date?
Wide date has 9 7 apart; close date has 97 practically touching.
Was this from Clapp, and any earlier collection?
- 1797 16 stars, small eagle. Source?
- 1797 normal date, 16 stars, heraldic eagle. Only one is reported--the Woodin, Newcomer, Green, G.H.Hall, Baldenhofer coin (lot 1200). Do you have this piece or another one, or do you lack the variety?
- 1797/95, heraldic eagle There are two varieties:
Adams 4---obv. rusted at five stars at right; rev. berry above center of C, claw thin, and often with crack through right upright of M into wing.
Adams 5---rev. berry over left curve of C, and none of these cracks.
Which have you? Source?^{uh}
- 1810 Small date, small 5. Do you own this? Source?
- 1810 ~~Nick~~ Large date, small 5. Have you this? Source?
~~XXXXXXXXXXXXXXXTHREEXXXXXXXXXXXSIXXIIIII(X)WIDE X S R (B) WIDEN SEED FINE XXXXN XXH
XXXXXXXXXXXXXXXCANNON XXXXXXXXXXSEWIDEX (X)(X)IAKX XXXXXEYERX~~
~~Whish have you? Source?~~
1824. Source of yours?
1826. Two varieties exist. (a) The usual one with 13th star practically touching curl. (b) Jenks 5768, with 13th star far away from curl.
Have you the (b) variety? Source of whichever you do have?
1827. Is yours from Clapp? Earlier source?
- 1828 normal date. Two varieties: (a) First star very close to bust. (b)
First star quite distant from bust. (Dunham 2101) Which one have you?
Source?
- 1829 Type I. Source of yours? Clapp and where?
- 1829 Type II. Source of yours?
1830. Has yours large or small 5D? Source?
1831. Has yours ~~m~~ large or small D in 5D? Source?
- 1832 flat based I 2, 13 stars. Source of yours?
- 1841 O. Do you own this date? Is it the Woodin-Newcomer-Green-Parouk-Pittman coin? (If not, it is probably the R.L.Speice coin.)
- 1866 S no motto. Condition of yours? Source?
- 1870 CC. Condition of yours? Source?
- 1908 Liberty head. This was supposed to be in the Woodin collection in brilliant proof. Have you a proof?
- 1916 without mintmark showing (probably weak or filled S, comparable to the mintmark on 1922 plain cents). Have you one of these?

My wife just gave birth to Patrick Russell Breen, 8 lbs. 9 oz., on Halloween;
mother and baby are doing fine.

Thank you very much,

Box 1032 : Berkeley 1, Calif.
19 Nov. 1964

Dear Mr. Eliasberg:

I am on the verge of completing my variety study of half eagles, based in part on your extensive collection of this denomination, and I need from you a few minor items of pedigree information, the better to establish accurate rarity data for certain controversial dates, varieties, and mintmarks. Your answers will be very greatly appreciated. They may be done by number as I retain a carbon copy of this letter--saving you time in the reply.

- [illegible]

My wife just gave birth to Patrick Russell Breen, 8 lbs. 9 oz., on Halloween; mother and baby are doing fine.

Thank you very much.

THE FINANCE COMPANY OF AMERICA

COMMERCIAL BANKERS

MUNSEY BUILDING

BAITMORE 3, MD.

LOUIS ELIASBERG
HONORARY CHAIRMAN

December 3, 1964

Mr. Walter Breen
Box 1032
Berkeley 1, California

Dear Mr. Breen:

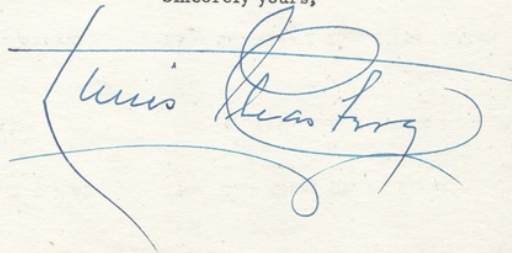
Complying with your recent request I am listing below the information which you requested with respect to the Half Eagles. The references are the ones which you furnished when you inspected the collection in 1953.

- | | |
|---------------------------------|------------------------------------|
| 1 - From Clapp - Not in C - A3 | 11 - C1 - Clapp (H. P. Smith) |
| 2 - From Clapp | 12 - C2 - Clapp |
| 3 - We do not have this variety | 13 - Lg. 5D C1 Clapp (Mumford sale |
| 4 - A5 - Clapp (Earle?) | 6/1896 - also Sm. 5 D C2 - |
| 5 - Ours Tall 5 - C2 - Clapp - | Clapp (Earle) |
| Sears 4/1910 | 14 - We have both - C1 - N123 and |
| 6 - C1 - Clapp - Sears 4/1910 | C2 - N-122 from Clapp |
| 7 - C1 - Clapp (W. P. Brown) | 15 - Sq. base 2 C1 - Clapp (H. P. |
| 8 - C1 - Clapp | Smith) |
| 9 - C1 - Clapp (H. P. Smith) | 16 - No |
| 10 - C2 - Clapp (H. P. Smith) | 17 - V.G. - Clapp |
| | 18 - V.F. - Clapp |
| | 19 - Uncirculated |
| | 20 - Ours 1916-S |

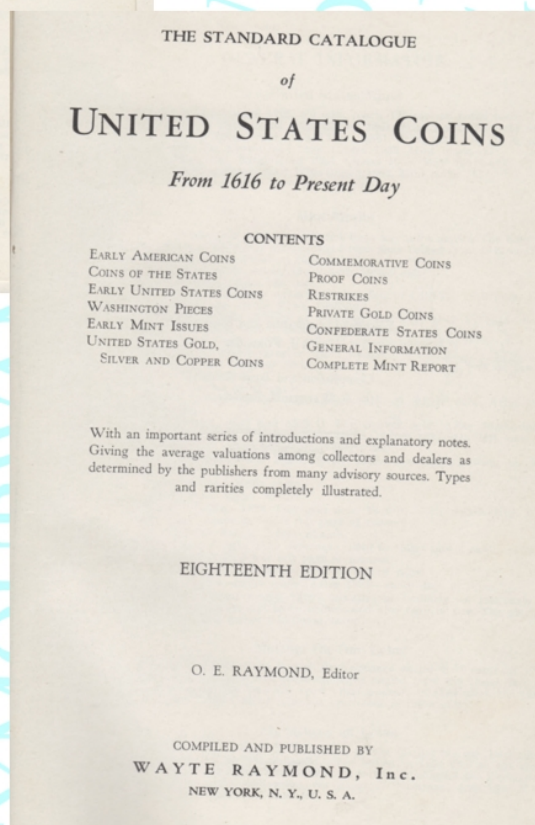
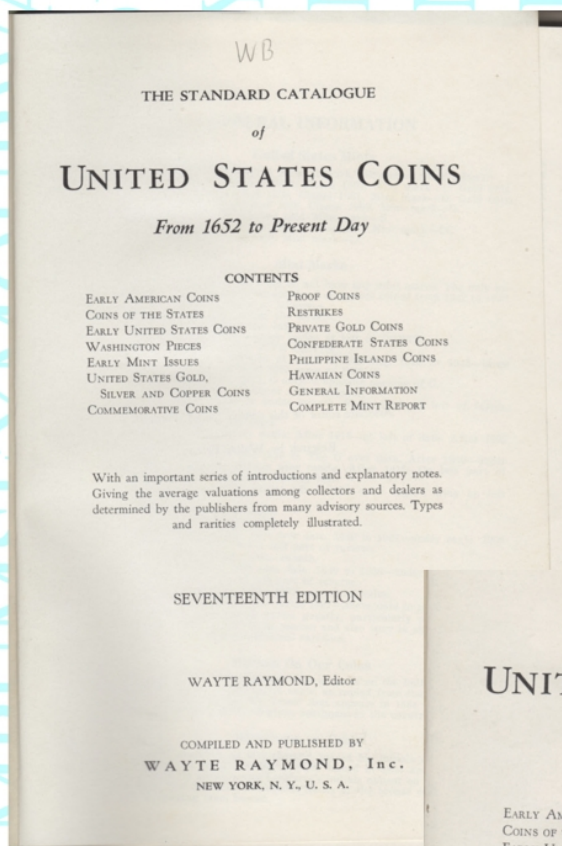
I note that you are the proud Father of a Son and I extend best wishes to you, your wife and the baby.

Sincerely yours,

LE:DE.



Walter Breen's annotated copies.



UNITED STATES GOLD COINS

The first issues of these conformed exactly to the specifications of the Mint Act of April 1792, as did their silver counterparts. None bore any mark of denomination before 1807. These, like most of the earliest Mint issues, have their classical counterpart as far as design is concerned. The verification for this has been recently found in an unexpected quarter. The reverse of the eagle and half-eagle of 1795 shows a naturalistic eagle standing on a palm branch and holding a wreath of laurel in his beak; the original of this design is a Roman (First Century B.C., matching the famous Gemma Augustea) onyx cameo, No. 166 in the Vienna Collections, No. 4 in Eichler-Kris's catalogue of the antique cameos in the Kunsthistorisches Museum at Vienna. This shows the eagle standing to right, but in attributes and workmanship bears a remarkable resemblance to the 1795 die. Later gold dies are less imaginative, simply following the model of the silver coins almost exactly.

Coinage was very limited in the early years for all denominations except half-eagles. No eagles were coined between 1805 and 1837 inclusive, apparently because of exportation. Quarter-eagles were coined only in small quantities at infrequent intervals, on demand. Even the half-eagles, which for long constituted the Mint's major output along with silver half-dollars and copper cents, belie their coinage records in that many dates are extremely rare. The explanation for all this is believed to lie in the fact that many millions of dollars in pre-1834 gold were returned to the Mint after that time and recoinced, being worth more than face value. \$100 face in old-style gold was worth over \$106 in new style gold, and unworn specimens in the aggregate would exceed this premium.

Proof gold coinage began around 1821, that being with one exception the earliest date we find. The Mint Cabinet contains both the \$5 and \$2.50 of this year in proof, also 1824 and most later dates except 1849-53 inclusive. The exception mentioned is the 1804 eagle with plain 4 in date, and otherwise differing considerably from the single variety of the regular issue. There are two proofs in gold of this and about five in silver (AW23); no record of them exists before 1869, and as early as 1911 the opinion was voiced that these are restrikes. No real proofs could have been made before 1817, that being the year in which the Mint acquired its hydraulic press and struck off the first proof cents and half-dollars. Of proof gold the majority of issues before 1880 are very rare; some issues, such as the 1841 quarter-eagle, 1863 quarter-eagle, 1883-4 double eagles, and the well-known three-dollar pieces, are found only in proof or impaired proof condition.

The 1848 quarter-eagles with CAL over the eagle are properly experimental pieces. The alloy is not that authorized by the Government. The U.S. standard since 1837 was (per thousand) 900 parts gold, 33 to 50 parts silver, 67 to 50 parts copper. The alloy of California gold, and thus of these quarter-eagles, is approximately 888 parts gold to 108 parts silver to 4 parts of various other metals. It is easily distinguishable by its brassy color. The CAL stamped on the quarter-eagles was evidently done while each coin was in the die, as Proskey says; the letters were put in with a punch, and were stamped in by hand, as their placement differs somewhat on different coins. One or two are reported in brilliant proof condition.

This is not the only instance of unconventional gold alloys being used by the Mint, for experimental purposes. In the early thirties the Director submitted to a Congressional committee a half-dozen pieces of the same \$2.50 denomination, struck in (1) pure gold, (2) 900 gold 100 silver, (3) 900 gold 100 copper, (4) 900 gold 33 silver 67 copper, (5) 900 gold 50 silver 50 copper, (6) 900 gold 67 silver 33 copper. These pieces were marked above the eagle by small punch-marks. The idea was for the Congressmen to decide among them and to authorize a mixture of silver and copper to be used in the alloy of gold coins to give them a good color. This was authorized in Section 8 of the Mint Act of 1837, some five years after the experiments took place.

A similar experimental alloy was used in the 1836 pattern gold dollars by Gobrecht. A few of these were struck in gold with silver alloy, and some more were made in the standard gold (AW50). Though Archives records are lacking, it would seem that these coins and this denomination were intended for the con-

UNITED STATES GOLD COINS

sideration of Congressional committees who were then preparing the Mint Act of January 1837, mentioned above. This denomination was the first one authorized beyond the original three of the 1792 Mint Act, in any event. Longacre's designs were accepted, however, instead of the Mint's using the Gobrecht dies which were already at hand. (The Coiner used them to make a three-cent silver pattern in 1850.)

For the various types of heads on the 1849 gold dollars, see under "Notes."

The first gold dollars coined in 1873 (both Unc. and Proofs) have an almost closed 3 resembling an 8 and they have sometimes been mistakenly sold as 1878's. The Coiner complained to the Director about the closed 3 and subsequent dies have a more conventional open 3. The closed type is about six times as scarce as the open 3.

Many brass counterfeits (and some in other metals) of the gold dollars, and quite a number of \$2½ and \$5 in other metals including silver, are found and offered as "trial pieces". Several of these are listed in Adams-Woodin, and bear dates between about 1843 and 1861. No alleged trialpiece should be accepted unless in proof condition and unless the die work matches the genuine perfectly.

The other denomination authorized at the same time as the gold dollar, namely the double eagle, has an extremely complicated and interesting history, which we can only briefly allude to here. The first dies Longacre made were disapproved by the Coiner as being of too high relief; the first trials were made Dec. 22, 1849, upon which occasion the dies are said to have broken. Longacre then prepared, with the help of an unnamed engraver from New York, a second and third set of master dies. The first trials in base metal were taken January 12, 1850, and the first few gold (and one silver) strikes January 26, 1850; the same complaint was revived, and these dies (undated) were not used for the authorized coinage beginning in March 1850, but the third set was. By this time Longacre was at his wit's end. The preceding January, on account of much public reproach at not obtaining the double-eagles, Longacre was threatened with the loss of his job; C. C. Wright had already been approached for the Engravership and had accepted. Longacre retained his post only by rushing to Washington and enlisting some political assistance. By 1854 the whole incident ended with the Coiner's dismissal. One mystery is: what happened to the other 1849 double-eagles besides the Mint specimen? One was sent to the Secretary of the Treasury, and several were retained by the Director and the Coiner. Moreover, the Mint specimen was not from the first die, as it is not in high relief and will stack perfectly, which was the complaint against Longacre's first two attempts: they would not. Thus either the Coiner was lying, or the '1849' was made in 1850.

In 1861 a reverse die made by A. C. Paquet was accepted for regular use on the double eagle. Its distinctive feature is tall narrow lettering. The die is found on two coins from the Philadelphia mint (and on a few patterns dated 1859-60), and on a few S mint examples. The die was found unsuitable after these coins had been struck at Philadelphia and the Director sent orders to the branch mints countermanding its use. This order did not reach the San Francisco mint until after 19,250 pieces had been struck and released.

The other new denomination, rivaling the half-eagles of the 1820's and the double-eagles of the 1880's for the number of rarities, is the three-dollar piece. Fifteen proofs of the design later adopted were struck in April 1854 for presentation purposes. All the coins of 1854 and no later ones have small letters in DOLLAR. Proofs exist of all years through 1889, and at least two dates (1873 and 1875) were certainly restruck, accounting for the sizable excess of number extant over number originally struck and reported.

There are, unfortunately, no references at present which give much useful information, either on die varieties or anything else, for the gold coinages. Adams published a very incomplete list of die varieties of the eagles and half-eagles 1795-1804 in the 1934 Coin Collector's Journal, but many more varieties than he knew of have been recorded.

NOTES ON UNITED STATES GOLD COINS

NOTES ON UNITED STATES GOLD COINS

Where an unusually small coinage occurs we have placed the number in brackets after the date. Early dates 1795-1834 are quoted only in very fine condition. Worn specimens sell for less and really uncirculated pieces bring a great deal more.

Gold Dollars



1849 Type I. Small head, without L on truncation. Open wreath. Coronet point midway between two stars. Very rare.

1849 Type II. Small head, with L on truncation. Open wreath. Head placed as last. Scarce.

1849 Type III. Large head, with L on truncation. Open wreath. Coronet point nearer star immediately right of it. Common.

1849 Type IV. Large head as last. Closed wreath (see below). Common. Also known with a recut date.

1849. Open and closed wreath. The first issues of this year have a wreath with branches spread wide. In the latter part of the year the type shows the branches lengthened, drawn up to the top close to figure.

The record of four gold dollars coined at Charlotte in 1854 actually covers assay pieces of 1853 discovered to have been lost in transit to Philadelphia for the meeting of the Assay Commission in February 1854.

1855 C, D, O. The 8 in date is very weak and barely shows on any of these pieces. The 1855 D is the poorest struck.

1861 D. The entire issue of this date was struck by the Confederacy from United States dies. Unfortunately the account books of the Dahlonega Mint are not available so that the amount coined cannot be determined.

Quarter Eagles

1806 over 4, 6 over 5. The 1806 over 4 has five stars facing Liberty. The other variety has six stars facing.

1808. The bust on this coin is a copy of that on the Half Eagles, 1807-12.

1834 Motto over eagle. One of the great rarities. Probably not over a dozen are known.

1841. All known are proofs or impaired proofs.

1845 O. The 4000 specimens struck were actually coined in January 1846 before the 1846-dated dies had arrived, and had formerly been included under 1846 in the mint records.

Three Dollar Pieces

1854. The first year of issue has small letters in DOLLAR. 1855 and all following years show these letters larger.

The mint records were formerly thought to be confused on the numbers struck of 1873 and 1875. It is a fact that 1873 is far commoner than the mint records indicate, and that over 30 specimens exist of 1875, but this has been established to be a result of restriking.

1856 S. Large and small mint mark S of which the smaller is much the scarcest.

1870 S. Only two specimens were struck. One was put into the cornerstone of the new San Francisco Mint building, the other remains in a private collection.

NOTES ON UNITED STATES GOLD COINS

Half Eagles

The many great rarities in this series would make a story by themselves. Only a very small number of specimens are known of such dates as 1798 small eagle, 1815, 1819, 1821, 1822, 1824, 1827-8-9, 1832.

1795 Heraldic eagle. This coin is believed to have been an unintentional restrike, made in 1797 or 1798. The number of stars above the eagle proves that this could not have preceded the admission of Tennessee in June 1796.

1822. Only three specimens are known of this coin, one being in the U.S. Mint collection.

1825 over 4. The only one yet traced is the brilliant proof in the Eliasberg collection.

1832. Curled 2, 12 stars. ~~One of the rarest coins.~~ The editor knows of only five pieces, two of which are in museums.

1841 O. Only two reported, only one seen (Col. Green, Farouk). Reverse of 1840 O.

1916. We have seen one or two coins of this date evidently of the Philadelphia mint but are not convinced they are not S mint coins poorly struck so that S does not show.

Eagles

The demand for the first types 1795 to 1804 continues unabated. Prices seem well stabilized. We have given a valuation on the dates 1838 to 1854 only in very fine condition as uncirculated specimens are rarely met with and those of a lesser grade seldom collected.

1804. Plain 4, proof. See under restrikes.

1907 St. Gaudens. This design has as interesting varieties as the double eagles, the two following really being patterns but generally accepted as part of a collection of eagles. Of the variety with periods and rolled edge only 42 were struck, while the same variety with sharp wire edge is said to have been coined to the extent of 500 pieces. Two of each were melted during Mint experiments.

The St. Gaudens type eagle has 46 stars on edge, 1907-1911. From 1912 to 1933 there are 48 stars.

The 1933 eagle remains a rare piece, even though several new specimens were recently reported discovered.

Double Eagles

Twenty Dollar pieces of the 19th century are very unusual in really uncirculated condition. These coins were made to use and are usually nicked and scratched by rubbing against one another in bags.

1854. Large date as on the silver dollar. Small date as on the cent.

1861 Paquet reverse. Two struck (Unc., not proof) at Philadelphia, Jan. 5, 1861, at which time the Director discovered that the reverse die was too wide, the borders too narrow. He immediately countermanded any further use of the design.

1861 S. Paquet reverse. There were 19250 of this type struck and released before the order from the Philadelphia Mint belatedly reached San Francisco forbidding the use of this reverse. These coins are now very rare. That they actually circulated is shown from the fact that the first one published (1937) came from a hoard in Hull, Texas.

1907 St. Gaudens. Roman numerals. The wire edge is not an intentional variant, unlike that on the eagles of this date, but instead a result of the collar giving way.

The St. Gaudens type produced in 1907 brought forth a number of interesting varieties including several patterns. Some of the dates after 1916 are of distinct rarity, especially some of the branch mints. All specimens of the 1933 coin have finally been returned to the Treasury Department by the U.S. Secret Service on the ground that they were not legally released by the mint.

The St. Gaudens double-eagle has 46 stars on obverse, 1907-1911. From 1912 to 1933 there are 48 stars on obverse.

2 subheads
Redo — Do in colored paper.

UNITED STATES PROOF COINS

The introduction of this new feature in the catalogue is designed to point up the fact that, like both patterns and commemorative coins, United States proofs from dies of the regular types constitute a distinctive series entirely separate from the regular issue for circulation. Proofs, strictly speaking, are impressions from highly polished dies on polished planchets (except for the period 1908-16 when so-called mat (matte) or sandblast proofs were made, following the fashion introduced by the Paris Mint), never intended as circulating currency. They were 'polished-up portraits' of the coinage types, struck since 1817 for presentation to prominent officials or foreign dignitaries, and since 1858 also for sale to collectors at a premium. Though legal tender, just as are commemoratives, they were never counted as circulating coinage, and this fact is substantiated by the Bullion Journals and other official accounts of Mint coinage transactions. These contemporaneous accounts leave no room for doubt that proofs (at least before 1862-3) were, with the single exception of the Gobrecht Dollars, never included in reported coinage figures. Neither the gold and silver bullion nor copper planchets figured in the records. And after proofs began to be included with regular coinage in the Director's Reports in the sixties, the Coiner's accounts of proofs were still kept and submitted separately, with the medal accounts, to the authorities. This practice is known to have held at least through 1889, and its continuance for so many years strongly emphasizes the fact that proofs definitely form no part of regular coinage, but are a separate series altogether.

Up to the present time, with very few exceptions, the values attached to proof coins have not taken this fact into account. Such values have ordinarily been derived from the largeness or smallness of the regular coinage for circulation, whereas strictly speaking the rarities of uncirculated and of proof coins of the same date and denomination are independent, and the prices consequently should be also. Take for example the three-dollar goldpieces. Because of allegedly small reported coinages, 1873 and 1875-76 bring extremely high prices in proof; while dates such as 1855-6-7 and 1874, which are much more rare as proofs, bring far less simply because of larger quantities of coins reported for circulation. The double eagles in the 1880's are even more to the point. And in many other series proofs are twenty to 100 times commoner than uncirculated examples, particularly in the 1870's and 1880's; for example the three-cent nickels and half dollars between 1882 and 1887. The survival of mint state specimens is largely a matter of good fortune, whereas proofs were struck in fairly large numbers and now turn up frequently—at higher prices than the rarely seen uncirculated examples. We anticipate that this illogical situation will gradually correct itself when the correct relative rarities become known.

For all these reasons and others, it is expected that in future proofs, due to their greatly enhanced value, will be to a greater extent collected as an individual group independent of circulated and uncirculated coins of the same types, just as commemoratives are collected as a series by themselves and not mixed up with half-dollars of regular issue. This manner of collecting becomes more significant when one realizes that the rarities among a series of proofs are entirely different dates and types than the rarities among the corresponding series of coins struck for circulation, and that many dates coined in proof do not exist in specimens struck for circulation, or vice versa. In a set of proof dimes, for instance, the great rarities would be dates like 1820, 1824, 1838, 1841, 1849-53—all of these far from rare in ordinary condition; while dates like 1879-81 are rarely offered in any other condition but proof.

The commonly published statement that proofs were struck only in Philadelphia has a few authentic exceptions. The genuine proofs from the branch mints are separately tabulated. All of them are of extreme rarity.

Although we have a fairly complete account of the dates and denominations of proofs struck between 1817 and 1854, we are not pricing them in the present catalogue for several reasons. First, most of these (except half-cents and silver dollars in the 1840's) are so rare that sales of any particular items do not occur often enough to establish a stable price. Second, the prices they do bring do not

Deceptive 'proofs'
misrepresentations.

[157]

1797 56R, 1811 Ex. Lc.
925-1000

Why proofs
often separate
from Unco.

Value
demand
rare
condition
Proof
hard (vib)
condition
it's really
should be!
Demand
often proven
to be mint
of NONPROFS.
(Certified)

UNITED STATES PROOF COINS

adequately reflect the relative rarities in each series, for the same reasons as were mentioned before in connection with the three-dollar pieces. Third, there still remain some problems connected with restriking in this group. Evidence continues to turn up that many dates and denominations of proofs were restruck in the 1860's, some from the original dies, others from new ones manufactured for the occasion. Obviously these belong neither here nor among the regular issues, but instead in the section devoted to restrikes.

With regard to early proofs, it is true that we find specimens of the silver coinage of 1796, and of some other issues of the period, with brilliant prooflike surfaces. Nevertheless, proofs in the true sense of the word were not struck until 1817. Facilities for their manufacture came to the Mint as part of the general renovation and improvement of machinery following the Mint fire of 1816, and in the next year some cents and half-dollars were struck in proof. For the twenty- or thirty-odd years following 1817, so far as is known, the Mint struck all or practically all its proofs in sets, and these sets were intended for presentation to visiting politicians and foreign dignitaries, mints or museums. In 1834, for example, the State Department ordered two complete sets of the year to be prepared, put in special caskets and sent to the Imam of Muscat and the King of Siam; and sporadic similar orders—rarely more than two or three per year—followed in subsequent years. The important exceptions to the above statement about proof distribution are the handling of the Gobrecht Dollars, which are really patterns, and the report that Mickley obtained four proof quarter dollars of 1827 from the Mint in that year for face value.

There is no unequivocal record of the Mint's having sold sets or individual proofs to private collectors before 1858. Recipients were charged face value plus \$3 for the casket plus eight cents for proofing—this latter charge was even levied on the Mint Cabinet for proof sets in the 1860's. Both the first public sale of proof sets at a premium (\$3 for the silver-minor set, \$46 for the set with the gold) and the very name of proofs are the work of Col. James Ross Snowden, 1858. The name and the premium (gradually increased) have continued to the present day except for 1917-35 inclusive, 1943-49 inclusive, the only proofs besides patterns struck in those years being 1921 dollars (both types), some commemoratives and a few other items. Minor proof sets or individual coins were nowhere accounted for in the Archives until the beginning of 1878. The conjecture that they had been previously struck to the same number as silver proof sets may be very likely correct; but no evidence exists.

Italicized *values* are due for a sharp rise or fall; italicized *dates* were coined only in proof; italicized *quantities* coined are reconstructions.

The French matte finish, with several minor variations, comes on Lincoln cents 1909-16, Buffalo nickels 1913-16, 1916 new type dime, quarter and half, 1908-12 gold. The sandblast finish comes on gold 1912-16 and 1921-22 Peace dollars as well as most commemoratives, 1921-36. Other coins have brilliant fields and unpolished high surfaces, like the 19th Century proofs. The late proofs since 1936 are almost uniformly mirrorlike.

1873-79
ABGA
M Matte
SB Sandblast
RG Roman
SM Sand-matte or satin finish

Ask H.F.
to see a
proofed prof
(1950-58)



Indian head. Bela L. Pratt design

1908	578012 (= 577845 + 167 P?)	12.00	25.00
1908	S 82T	20.00	45.00
1908	D 148T	15.00	40.00
1909	627060	12.00	17.50
1909	O 34200	80.00	150.00
1909	S 297200	15.00	32.50
1909	D 3423560	12.00	20.00
1910	604T	12.00	20.00
1910	S 770200	12.00	20.00
1910	D 193600	12.50	25.00
1911	915T	12.00	20.00
1911	S 1416T	12.00	20.00
1911	D 72500	20.00	42.50
1912	790T	11.00	18.50
1912	S 392T	12.00	27.50
1913	916T	12.00	20.00
1913	S 408T	12.00	30.00
1914	247T	12.00	20.00
1914	S 263T	15.00	32.50
1914	D 247T	12.00	25.00
1915	588T	12.00	20.00
1915	S 164T	13.00	33.50
1916	S 240T	15.00	32.50
1929	662T	150.00	300.00

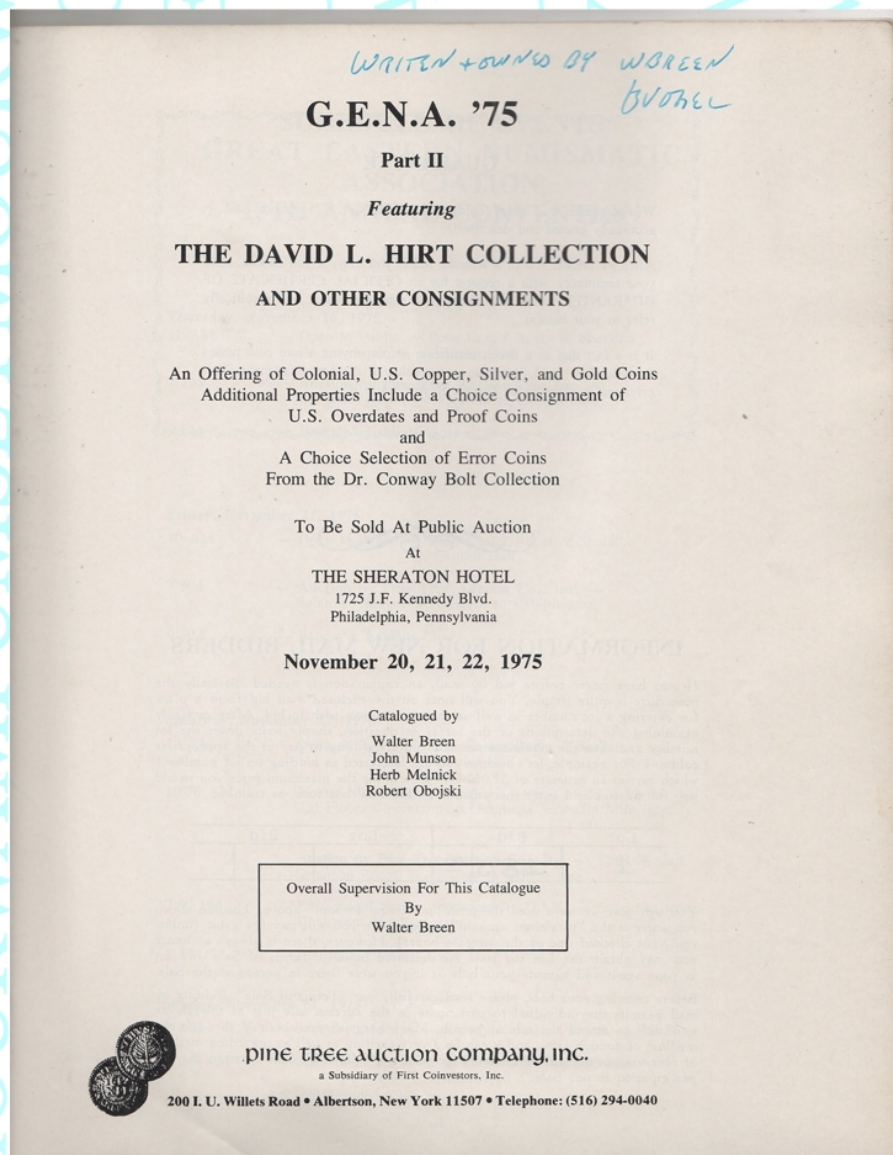
[143]

W.Breen RitA (1951-2) Mintage figures 1908-29.

Philadelphia Mint. Gold coinages 1901-33, exclusive of proofs.			
	Quarter eagles.	Half eagles.	Eagles.
1901.	91100	615900	1718740
1902.	133540	172400	82400
1903.	201060	226870	125860
1904.	160790	392000	161930
1905.	217800	302200	200992
1906.	176330	348735	165420
1907.	336294	626100	12039731
	<i>Report 154 P</i>	<i>Report 92 P</i>	<i>Report 74 P</i>
			5003 Lib. hd.
			423 P. wire edge
			239406 Do. Rolled
			335001 Ind. hd. Reg.
			344861 No motto
			184789 Motto
			318500
			505500
			405000
			442000
			151000
			351000
			111430
			31140
			287170
			6256699
			58919
			69596
			1451864
			193 Lib. hd.
			121533 MCMVII, ex. high relief.
			361667 MCMVII, usual.
			4271551 St. G., date 1907
			1563591 No motto
			161215 Motto
			482000
			197250
			149750
			168750
			95250
			152000
			228250
			528300
			1375500
			566000
			4323500
			2831750
			816750
			2946750
			8816000
			1779750
			2938250
			1101750
			(445500) Withheld
1908. Lib. hd.	564821	421874	
1909. Pratt	441760	578012	
1910.	492000	627060	
1911.	704000	604000	
1912.	616000	915000	
1913.	722000	790000	
1914.	240000	916000	
1915.	606000	247000	
1920.		588000	
1921.			
1922.			
1923.			
1924.			
1925.			
1926.	446000		1014000
1927.	388000		
1928.	416000		
1929.	532000	662000	
1931.			
1932.			4463000
1933.			312500

- a It is not known if this includes the few pieces with CAL. over the eagle.
- b There is no record when the closed wreath reverse type was introduced.
- c Patterns only, though from authorized designs. Regular coinage began March 12, 1850.
- d First specimens of Type II submitted Aug. 17, 1854. The date of the approval is unknown, hence some uncertainty exists about whether the Aug. 19 delivery (56097 pieces) were Type I or II.
- e Large coinages of this period result from recoinage of several million Type I dollars stored in New York Assay Office.
- f The 30 reported are believed to be all proofs, and it is suspected that the odd 39, etc., in other coinages starting 1863 also represented proofs, as they certainly did in the silver.
- g No dies for anything but proofs this year, and one account says 71 proofs; Director's "41" error.
- h A measure of doubt remains on 1884-89 reports; the published totals include proofs delivered which sometimes far from coincided with the number struck. We arrive at the figures here by subtracting the reported proofs from the totals--so the degree of uncertainty is the same. Full discussion of this problem under proofs.
- i Includes an unknown quantity of proofs. Published figures on 1907-8 proofs do not say how many were made of each type in either year.
- j These coins were all from experimental dies, and it is not known if all or any of the eagles were proofs. Figures are from August 1920 NUMISMATIST. The rolled edge eagles were struck to the quantity of 20000, with 19958 being melted; two of the remaining 42 are in the Mint collection. Of the nineteen double eagles, two were melted, one is in the Mint cabinet, four others are in museums. The variation in the usual MCMVII (wire or flat edge) is from a deficiency in the collar which developed after many had been coined; the damage arose from the fact that inordinate force had to be used in the press, the dies being of too great depth to coin good impressions under ordinary pressures.

WB's annotated G.E.N.A. P.T.A. 11/1975.



- 1569 **1897.** Brilliant Unc. with beautiful surfaces.
 1570 **1898.** Choice Brilliant Unc.
 1571 **1901.** Choice Brilliant Unc.
 1572 **1902-S.** Choice Brilliant Unc.

RARE OVERDATE

- 1573 **1901/0 S.** B-6 (R-7). Better than Ex. Fine, claims to AU; mint lustre, traces of old cleaning, shallow rim dent either side. Extremely rare, very few reported since the original discovery a few months ago, despite intensified search; most we've seen (about four including this one) have been VF. (Photo)
 Upper part of final 0 shows plainly at right, less plainly at upper left, of final 1. Rev. Mintmark over left part of V, leaning well to right.
 1574 **1902-S.** Choice Brilliant Unc.
 1575 **1904.** Choice Almost Unc.
 1576 **1904-S.** Choice Almost Unc.
 1577 **1906.** Choice Brilliant Unc.

OVERDATE

- 1578 **1906.** "Overdate," B-1. Brilliant frosty choice Unc., almost free of bag marks. First of these to come to auction, about the fifth examined since 1964, which is a good clue as to the rarity of this variety. Consignor suggests that the overdate may be 6/4 rather than 6/5, but to date no guess has been totally convincing. (Photo)
 Date very heavy and showing (especially on left side of 9) evidence of repunching; part of another digit within loop of 6; knob of 6 very heavily joined to loop, much of the digit closed.
 1579 **1908.** Choice Almost Unc.

INDIAN HEAD TYPE

- 1580 **1908.** Brilliant, frosty, splendid gem Unc., sharply struck, partial obv. knife-rim; minimal evidence of having been in a mint sack for even an hour or two. One for perfectionist type collectors specializing in first-year design coins. (Photo)
 1581 **1908 D.** Brilliant frosty gem Unc., as sharply struck as this comes; partial knife-rim on both sides, identical quality to the Philadelphia coin just offered, and should go to the same kind of perfectionist. (Photo)
 1582 **1909.** Brilliant frosty gem Unc., identical in quality to the 1908 and 1908 D just offered though without the knife-rim. One for perfectionist date or type collectors.
 1583 **1909.** Ex. Fine with considerable lustre.
 1584 **1909-D.** Choice Brilliant Unc.

NEW DISCOVERY

- 1585 **1909-D.** Lustrous Borderline Uncirculated, the grade with which this came. Light, unimportant handling marks.
 Extra impression of the D mintmark in reverse field below N of UNITED, probably impressed there from close contact with another coin. Undoubtedly rare, we've only observed this phenomenon once before.
 1586 **1909 D.** Ex. Fine. And certainly every bit of that with obverse more like AU.
 1587 **1909-D.** Another, Ex. Fine to Almost Unc.
 1588 **1910.** Lustrous About Unc.

- 1589 **1911-S.** Choice Almost Unc.
 1590 **1911 S. Ex.** Fine with considerable lustre.
 1591 **1912.** Ex. Fine to AU. Mostly lustrous.
 1592 **1912.** Ex. Fine. Considerable lustre.
 1593 **1912-S.** Ex. Fine to AU.
 1594 **1913.** Choice AU.
 1595 **1915.** Choice Brilliant Unc.
 1596 **1915.** Another example. Choice Brilliant Unc.
 1597 **1915.** A third example. Choice Brilliant Unc.
 1598 **1915 S. Ex.** Fine.
 1599 **1916-S.** Choice Brilliant Unc.

TEN DOLLAR GOLD

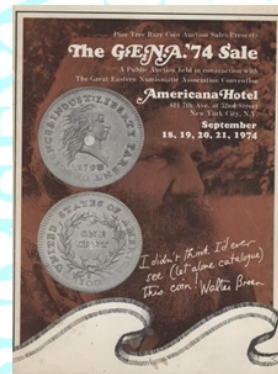
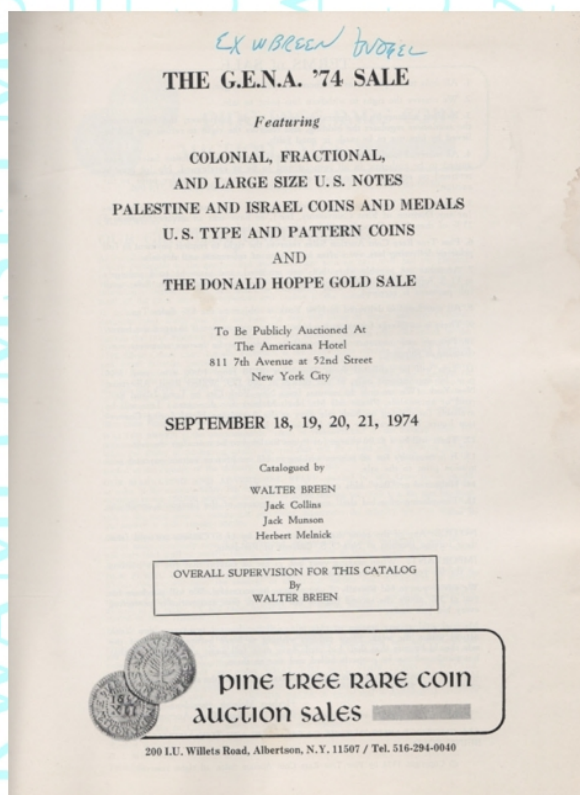
CORONET TYPE

- 1600 **1846-O.** Fine. A scarce coin.
 1601 **1848.** Choice Almost Unc. with a great deal of the original proof-like surface showing.

RARE OVERDATE

- 1602 **1849/48.** Breen 8. (Nearly R-7). Close to Ex. Fine, weakly struck in centers. First perfect die example auctioned in some years. Equal to Gilhousen 645, nearly equal to lot 2065, 1974 GENA sale, both with cracked obv. die. PROBABLY THE MOST SPECTACULAR OF ALL OVERDATES OF THIS DENOMINATION ASIDE FROM THE BLUNDERED 1865 S AND THE TWO 1798/7'S, AND EASILY THE RAREST OF THESE. Now that the actual nature of the overdate has been correctly analyzed for the first time, we may expect to see collector interest in this extraordinary coin greatly increase; the few more specimens likely to show up will be more than offset by greater demand.
 Date 1848 first punched low and slanting up to right (so that all digits lean left), then mostly effaced; normal 1849 logotype punched a little below center and level, so that at upper loop of 8 can be seen most of upper loop of original 8, leaning left; within triangle of 4 is upright of a second 4, leaning left; between 49 and within loop of 9 is upper part of LOWER LOOP OF 8, plain to the naked eye. Earliest die state seen, without evidence of further die lapping and in particular without any trace of the crack from rim through 4 to bust.
 1603 **1851.** Choice Almost Unc. with far fewer marks than usually found on a coin of this grade.
 1604 **1853.** Choice Almost Unc. Really a wisp away from true BU.
 1605 **1853.** Another example. Ex. Fine with a great deal of mint lustre still remaining.
 1606 **1856.** Ex. Fine/AU, mostly lustrous. Very sharp strike. From a low 60,490 mintage.
 In date 6 leans slightly right.
 1607 **1857.** B-2. Ex. Fine. obv. hairlines and scattered bag marks, some of these about the rim. Just 16,606 minted. (Photo)
 Rev. lumpy die defects in shield.
 1608 **1857-S.** Ex. Fine and scarce. From an original mintage of 26,000.

WB's copy G.E.N.A. P.T.A. 9/1974.

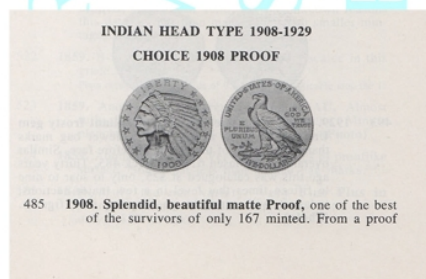
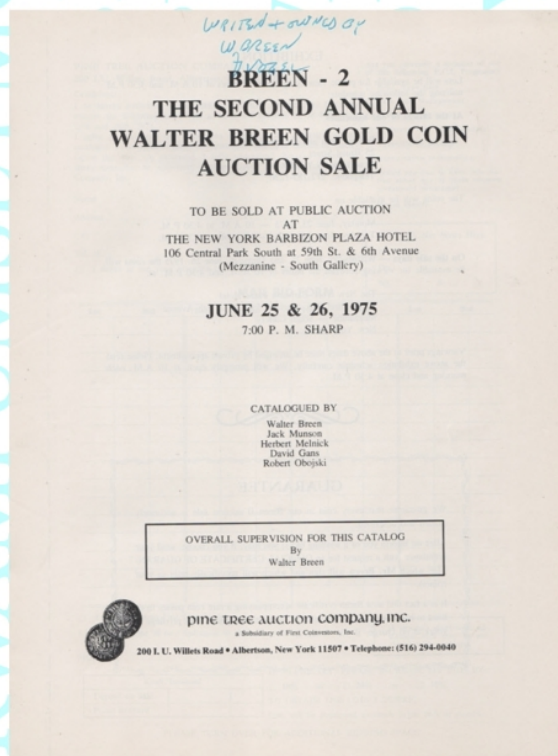


INDIAN HEAD TYPE 1908-1929

Diameter 21.6 mm; Reeded edge

- 1942 **1908 D. About Uncirculated**, frosty surfaces. Scattered very light and nonserious bag marks. Only 148,000 minted in this initial year of the type. **(\$175.-225.)**
- 1943 **1909 D. Normal D** (also comes with solid D). **Frosty, Uncirculated**. Three or four tiny, widely scattered bag marks, none worthy of detailed description. **(\$300.-400.)**
- 1944 **1909 D. Lustrous About Uncirculated**. Scattered faint bag marks which in no way compromise the design. **(\$175.-225.)**
- 1945 **1909 D**, another. **AU**, and only faintly and insignificantly bag marked. **(\$175.-225.)**
- 1946 **1911. Brilliant Uncirculated**. Frosty original mint surface fully intact. Light scattering of very faint bag marks on rev. **(\$300.-375.)**
- 1947 **1911 D. Borderline EF** with considerable mint lustre remaining in the protected regions of devices. Only very lightly bag marked. Very rare and a "key" date of this series, not often seen in any grade. Entire 72,500 mintage from single pair of dies. **(\$400.-475.)**
- 1948 **1915. Choice Brilliant Uncirculated**, the lovely frosty original mint surface is completely intact. Pristine and unblemished. **(\$375.-450.)**
- 1949 **1916 S. About Uncirculated** and mostly lustrous. Light scattering of tiny, almost microscopic bag marks. Low 240,000 mintage. **(\$400.-500.)**
- 1950 **1916 S. Another. Borderline Extremely Fine**. Considerable remaining mint lustre. Scattering of tiny, unimportant bag marks. **(\$200.-250.)**
- 1951 **1929. Choice, borderline Uncirculated**, actually only a wisp away from full Mint State quality. The surfaces are exceptionally choice, displaying absolutely complete, original full blazing mint frost and incredible mint bloom. Actually, only the barest touches of honest rubbing upon the Indian's cheekbone prevent us from calling this otherwise magnificent, pristine example full Uncirculated quality. A superb needle-sharp strike. Equal to or superior to many others we have seen recently offered as "Gem Unc." This rare date is constantly setting new records whenever auctioned. In hysterical demand, popular far beyond what its mintage figure would suggest. Last year of the design. **(Photo)** **(\$4,000.-up)**

P.T.A. Breen 2 6/1975.



set, the \$20 and \$10 of which have been offered above. Comparable to the Ullmer example, which was estimated at "over \$2,000" and was bid up to \$3,500. (Photo)



- 486 **1980 S. Brilliant, sharp, frosty, choice Unc.**, strong clear mint mark. Identifiable by a tiny area of deep bluish tone at eagle's eye. Virtually free of bag marks. One of the finest we have ever seen. Extremely rare in mint state. Finer than the Gilhouse-Groves and 1973 NY Metropolitan Convention Sale coins; at least comparable to lot 202, Breen I sale. (Photo)



- 487 **1908 S. Amazingly, another brilliant sharp frosty choice Unc.** example with strong clear S. Identifiable by a tiny bag mark between eagle's legs, low near claw. This has a few signs of handling, but all are trivial. The appearance of two such specimens in the same sale is unprecedented, and should not give rise to the erroneous impression that the date can be readily obtained so; it is less often seen in full uncirculated state than 1929. (Photo)
- 488 **1909 S. Nice AU coin**, low mintage of 297,000, relatively scarce yet unrecognized.
- 489 **1909 O. Extremely Fine**, the mintmark shallow but clear; well struck with some mint lustre and no bag marks prominent enough to require description. Excellent, very far above average; similar to the Gilhouse coin, better than others more recently offered. (Photo)
- 490 **1912 S. AU**. Mintage of 392,000, a scarce issue relatively speaking in this condition. Most of these coins circulated and are available more readily in lesser states.
- 491 **1915. Ex. Fine.**
- 492 **1915 S. Ex. Fine**, mintage of just 164,000 (fourth lowest in the series).



- 493 **1929. Popular and rare final year. Brilliant frosty gem Unc.**, better than average strike; fewer bag marks than usual, most of them in field before face. Similar overall to Gilhouse 610 and Beck 485. Thirty years ago this was catalogued at \$25, only to soar to nine to fifteen times that level in a few major auctions; today it will certainly go far into four figures. (Photo)

- 494 **1929. Another. Also Brilliant Unc.**, somewhat more bag marked, especially in field before face. Equally scarce and probably will bring a comparable price. (Photo)

NICE OFFERING OF STARTER SETS OF \$5 GOLD

- 495 Group of Half Eagles, **1843 to 1847 Philadelphia Mint**, Complete, 5 coins, varying in condition from Fine to XF/AU. The 1847 is probably a first strike with hints of a proof-like surface. **5 pcs.**
- 496 Starter Collection of Coronet Type (No Motto) Pre-Civil War half eagles. Eight coins, 1843, VF; 1844, Fine; 1845, VF; 1847, VF/XF; 1852, VF; 1856, VF; 1857, Unc., mint lustre, light bagging; 1861, Ex. Fine. **8 pcs.**
- 497 Group of Five, Pre-Civil War Half Eagles, in above average condition. 1848, XF; 1849, XF; 1851, V.F.; 1852, GEM BU light bagging; 1853, XF. **5 pcs.**
- 498 Grouping of four Pre-Civil War Half Eagles. 1854, XF; 1855, XF; 1856, Fine; 1861, XF; a scarcer coin than its mintage figure indicates because the high price of gold during the Civil War caused many to be melted. **5 pcs.**
- 499 Grouping of five Philadelphia Mint Half Eagles. 1873, 1878, 1879, 1880, 1881. Condition ranging from VF to GEM BU; the 1878, 1880 and 1881 coins are choice UNC with light bagmarks. A nice addition to any collection. **5 pcs.**
- 500 Grouping of low-mintage, later-date half eagles. Five coins, 1883, Unc.; 1882, XF; 1885, VF/XF; 1886, XF; 1891, VF/XF. Mintage figure for 1891 is just 61,000 pcs. **5 pcs.**
- 501 Small Collection, Half Eagles. 1893, 1894, 1895, 1897, 1898 (5 coins), ranging in condition from Ex. Fine GEM BU. A nice way to acquire some of the back dates which were later heavily melted and probably more scarce than many realize. **5 pcs.**
- 502 Group of Five, 1898, 1899, 1900, 1901, 1902 Half Eagles, condition varies from Extremely fine to GEM BU, a nice way to start collection \$5 gold pieces from the Philadelphia Mint. **5 pcs.**
- 503 Half Eagles, Liberty Head Variety. Nice grouping of 7 pieces, dated 1900, 1903, 1904, 1905, 1906, 1907, 1908 (all from the Philadelphia Mint), in conditions ranging from VF to GEM BU. The 1903 and 1904 mintages are low and mint meltings took many others, making these pieces undervalued. **7 pcs.**
- 504 Group of Five Coins, 1867-S (VG overall condition), 1878-S, XF; 1879-S, VF; 1880-S, GEM UNC.; 1881-S, GEM BU, usual bagging. The 1867-S is a scarce piece with only 29,000 specimens coined. **5 pcs.**
- 505 Group of Five Half Eagles, 1878-S, GEM BU, light bag marks; 1881-S, AU; 1882-S, VF/XF; 1883-S, VF; 1885, AU. **5 pcs.**
- 506 Starter Group of Five "S" Half Eagles, all in excellent condition. 1886-S, GEM BU, light bagging; 1892-S, XF/AU; 1893-S, XF; 1887-S, GEM Unc., mint lustre, bag marks; 1899-S, GEM UNC., light bagging. **5 pcs.**
- 507 Group of Five Half Eagles, 1900-S, VF; 1901-S, Choice GEM BU; 1902-S, Ch. UNC.; 1903-S, VF; 1904-S, VF; a nice offering with the 1904-S a much undervalued coin (mintage of only 91,000). **5 pcs.**

U.S. HALF EAGLES/THREE-DOLLAR GOLD PIECES

- 508 **1906-D**, (XF); 1907-D, (VF/XF). **Two coins** that are scarcer than their low mintage figures indicate. Mint meltings after the introduction of the 1908 design change probably lowered available supply. **2 pcs.**
- 509 Half Eagle. Indian Head (\$5) Variety. **Starter Set of 17 choice pieces**, ranging in condition from VG to GEM BU, most are VF-XF. Dates included are: 1908, 1908-D 1909, 1909-D, 1910, 1910-D, 1910-S, 1911, 1911-S, 1912, 1912-S, 1913, 1913-S, 1914, 1914-D, 1915, 1916-S. An ideal way to begin collecting the series commissioned by President Theodore Roosevelt, so unusual because the design is incused and not raised. **17 pcs.**

Mint letter Proof coins 3/23/1939.

- 2 -

We are enclosing herewith copy of a letter, under date of October 17, 1916, addressed to the Director of the Mint by the Superintendent of the Mint, relative to the advisability of ceasing the manufacture of proof coins, and the reply of the Director of the Mint, under date of October 18, discontinuing the manufacture of proof coins.

Also, letter of the Director of the Mint, under date of April 27, 1936, enclosing copy of letter, dated April 16, approved by the Secretary of the Treasury, giving the Mint at Philadelphia authority to proceed with the manufacture of proof coins.

Also, a list of all proof coins struck by years, denominations and pieces, as shown by the Coiner's ledgers. You are further advised that the Coiner's ledgers disclose the following:

GOLD PROOF COINS

Prior to March 7, 1865, the deliveries of proof or specimen coins were not noted on the records of the Coining Department.

From July 2, 1867 to February 18, 1873, the gold coins were known as "Specimen coins" and so recorded on the Coiner's ledger.

The last deliveries of \$3.00 and \$1.00 gold proof coins were made during 1889. On page 50 of the Report of the Director of the Mint for the fiscal year 1890 it states "In view of the probable passage of this bill (Act of Congress approved September 26, 1890) and in order to prevent speculation in the coins on account of their rarity, no 3 dollar nor 1 dollar gold pieces nor 3 cent nickel pieces were coined at the mints during the calendar year 1890".

The last delivery of gold proof coins was made on November 5, 1915.

SILVER PROOF COINS

Prior to 1863, the ledgers of the Coining Department do not show any deliveries of silver coins that can be classed as proof coins.

The entries from 1863 to 1867 were estimated from the face value of the delivery, which should be calculated to a certain number of pieces of each denomination. These entries were then checked against the entries in the Cashier's books and were frequently designated there as "Specimen coins".

A delivery of \$193.00 in silver coin on June 20, 1867 was designated "Proof Coin" and was the first entry in the Coiner's silver ledger to be so designated, although some of the entries prior to that date were designated "Specimen".

1915 Proof coins delivered.

Proof Coin

Oct 14th 1915
 Received the following proof coin
 Half Dollar good 2.00 returned 30 Total 2.30
 Received
 Robert Clack
 Dept. Currency Dept

Oct 15th 1915
 Delivered the following proof coin
 200 Quarters good 50 returned Total 2.50
 200 Quarter Dollars 50 " " 2.50
 Received
 Robert Clack
 Dept. Currency Dept

Oct 25th Delivered the following

50 Double Eagle good returned 80	80
75 Eagle " " 25 "	1.00
75 Half Eagle " " 25 "	1.00
300 Three Cent " " 100	4.00
300 One Cent " " 100	4.00

 Received
 Robert Clack
 Dept. Currency Dept

Nov 5th 1915
 Delivered the following proof coin 100/50 7.50
 2 Eagle

NO 104 RECORDS OF THE BUREAU OF THE MINT
 U.S. Mint at Philadelphia
 Operating Records
 Clipping, Dies, and Medals
 Engraver's and Coiner's
 Dept., relating to Medals
 and Proof Coins
 MEDAL AND PROOF COIN BOOK:
 JAN. 9, 1902-JUNE 14, 1925
 Vol. 02 of 2
 1911-1915 (P)
 COINS DELIVERED

1914 Proof coins delivered.

Proof Coin

Dec 11th 1914
 Delivered the following proof coin
 Half Eagle 50 good 50 returned Total 100
 Quarter Eagle 35 " 35 " " 100
 Half Dollar 100 " 50 " " 200
 Received
 Robert Clark
 Sup. Comm. Dept

Dec 12th 1914
 Delivered the following proof coin
 Half Eagle 25 good 10 returned Total 35
 Received
 Robert Clark
 Sup. Comm. Dept

Silver Medal
 Dec 15th 1914
 Delivered the following silver medal
 1 Lincoln Broken Column .10
 Clippings 9.76
 Filings 0.7
 20P 12/19 20/10=30
 Received
 Robert Clark
 Sup. Comm. Dept

9.86
 0.7
 9.93

Gold Proof

Sept 28th 1914
Delivered the following gold proof coin

<i>25</i>	<i>good Double Eagles</i>	<i>Returned 10</i>	<i>total 35</i>
<i>25 "</i>	<i>Eagles</i>	<i>" 10 "</i>	<i>35</i>
<i>50 "</i>	<i>Half Eagle</i>	<i>" 10 "</i>	<i>60</i>
<i>50 "</i>	<i>Quarter Eagle</i>	<i>" 10 "</i>	<i>60</i>

Received By Royal Clerk

1913 Proof coins delivered.

Gold Proof 1913

January 17th 1913
Delivered the following gold Proof Coin

<i>Double Eagle 50 gold</i>	<i>1</i>	<i>Returned Gold</i>	<i>43 pieces</i>
<i>Eagle 50 "</i>	<i>"</i>	<i>"</i>	<i>50 "</i>
<i>Half Eagle 99 "</i>	<i>1 "</i>	<i>"</i>	<i>100 "</i>
<i>Quarter Eagle 165 gold 10 "</i>	<i>"</i>	<i>"</i>	<i>145 "</i>

Received Above
Robert Clark
Supt. Coining Dept.

1912 Proof coins delivered.

Gold Proof 1912

March 16th 1912
 Delivered the following gold proof

Double Eagle good 41 not good 9 total	50
Eagle " 83 " " 17 "	100
Half Eagle " 144 " " 6 "	150
Quarter Eagle " 197 " " 3 "	200

Received Above
 Robert Clark
master coin

March 22nd 1912
 Delivered the following gold medals

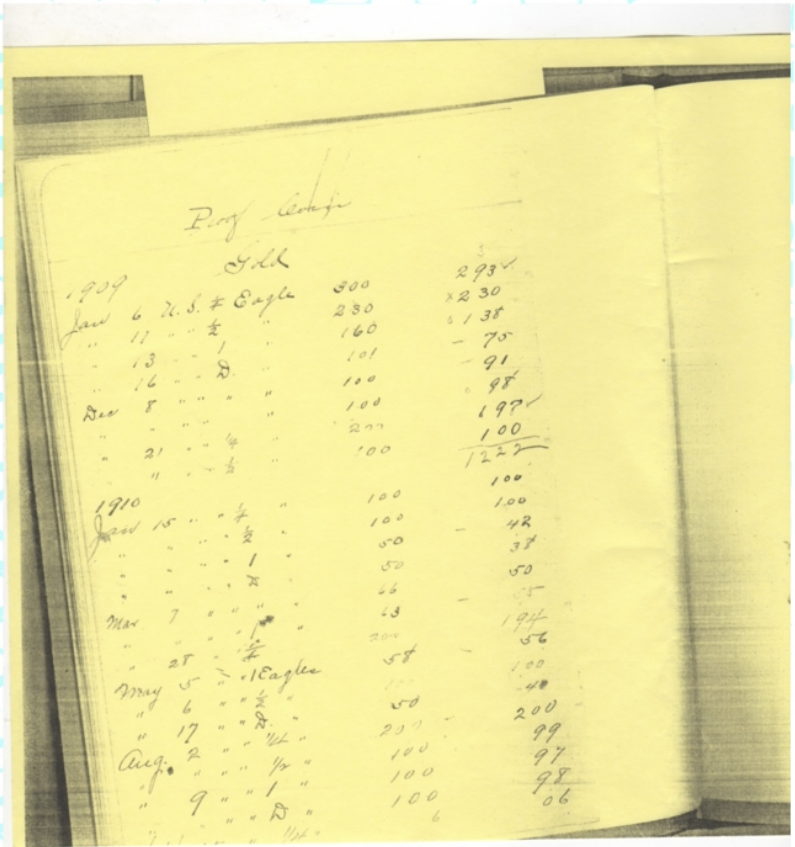
15 George W. Davis	14.17
6 Clippings	16.90
Fittings	.76
Loss	.01

Received Above
 Robert Clark
master coin

of 31.84

The image shows two documents. The top document is a typed "SHIP TO" order from the "U.S. DEPARTMENT OF THE INTERIOR, BUREAU OF LANDS, WASHINGTON, D.C." dated "OCT 10 1910". It is addressed to "SHIP TO: 3415" and "RG 104", with the entry "ENTRE MEDICAL BUREAU, 1910-10". The bottom document is a handwritten ledger titled "Pay Conts" with columns for "Gold", "Silver", and "Cents". It lists payments from 1909 to 1910, including amounts in dollars and cents, and a running total.

Year	Month	Day	Gold	Silver	Cents
1909	Jan	6	2.50	0.00	00
	"	11	1.00	0.00	00
	"	13	1.00	0.00	00
	"	16	1.00	0.00	00
	Dec	5	1.00	0.00	00
	"	21	1.00	0.00	00
1910	Jan	15	1.00	0.00	00
	"	20	1.00	0.00	00
	"	25	1.00	0.00	00
	Mar	7	1.00	0.00	00
	"	25	1.00	0.00	00
	May	5	1.00	0.00	00
	"	6	1.00	0.00	00
	"	17	1.00	0.00	00
	Aug	2	1.00	0.00	00
	"	9	1.00	0.00	00



Proof coins			
1910	Gold		Book
Oct 6	U.S. 7 Eagle 1944		191
1911			
Jan 16	U.S. Double Eagle 150		70
"	" " Eagle 65		54
"	" " 1/2 " 50		50
Mar 31	" " 7 " 200		199
Apr 15	" " 1/2 " 100		95-
May 20	" " Double Eagle 50		40
"	" " Eagle 50		46
			3
1912			
Mar 15	Double Eagle 50		41
"	Eagle 100		83
"	1/2 Eagle 150		144
"	1/4 " 200		197
Oct 11	Double Eagle 30		13
Nov 19	" " 50		41
1913			
Nov 26	Double Eagle 33		30
Dec 23	Eagle 25		21

Day's business

Day		No. coins	Total cost	Profit/loss
1911	Double Eagles	110	72.92	.163
1911	Eagles	100	10.63	.1063
1911	Half Eagles	145	7.70	.053
1911	Quarter Eagles	199	7.11	.036
1910 &	Half Dollars	537	20.76	.0387
1911	Quarter Dollars	659	19.55	.031
1910 &	Dimes	696	16.97	.0244
1911	Five Cents	1745	35.51	.0229
1911	One Cent	2497	36.96	.0186

Gold proof coins

Year		pro	pro
1913			58
Jan	" Double Eagles	30	50
"	" Half	100	99
"	" Quarter	175	165
1914	" Double	35	25
Oct 25	"	35	25
"	" Half	60	50
"	" Quarter	60	25
Nov 12	" Double Eagles	35	25
"	" Half	100	75
Dec 10	" Half	100	67
"	" Quarter	30	20
"	" Double Eagles	30	50
1915			50
Oct 25	" Double Eagles	100	75
"	" Half	100	75
Nov	" Quarter	140	100

Cuban proof coin

1915		per	per	per
June 10	5 Gold	50		
"	" One Silver		100	
"	" 400 "		100	
"	" 200 "		100	
"	" 100 "		100	
"	" 50 Nickel			100
"	" 20 "			100
"	" 10 "			100
Dec 20	50 "	150		100
"	" 20 "	150		100
"	" 10 "	200		100
"	" 1/2 Gold	100		90
"	" 1/4 "	100		80
"	" 1/8 "	140		100
"	" 400 Silver	100		50
"	" 200 "	125		50
"	" 100 "	125		50

1908 Roman Finish Proof H E COA described.

1908 ROMAN FINISH PROOF HALF EAGLE

In the year 1908, both the Indian Head design of Bela Lyon Pratt and the Matte proofing technique of the French were introduced to the venerable Half Eagle.

236 Proof Indian Head Half Eagles were coined at the Philadelphia Mint in 1908. All of the known Proofs possess what is called a "Medium Matte" finish. After normal atmospheric exposure, these Proofs tone to a brownish-green hue, with the surfaces showing no reflective tendencies.

In 1909, the Mint switched to a "Roman Gold" finish for all of its Gold Proofs. The so-called Roman Gold finish employs satiny, semi-brilliant surfaces with a very intense gold hue prevalent even after extensive toning.

This 1908 Half Eagle has, without question, a Roman Gold finish. This, however, is not its strongest claim to Proof status. The strike of this coin is absolutely incredible. Every feather is vivid; every nuance of the Indian's head band and the Eagle's appendages are defined. Due to its complex incuse design, both the Indian Half Eagle and Quarter Eagle is never found 100% fully struck. The coin required far too much pressure to bring up all the details in simply one impression. Only Proofs, which receive multiple blows from the dies, are legitimately "fully struck".

I would consider this coin to be more of an Experimental piece than a Proof, per se. My reasons are, as follows:

1. The coin does not have the knife-edge/wire rim which is so common to Matte Proof Gold. Thus, I hesitate to instantly brand it a Proof.
2. It is the only report of this finish. This coin may represent either a clandestine or official experiment to gauge the feasibility of the to-be-adopted Roman Gold finish. If so, it may well have been struck sometime later than 1908 - after the 236 Medium Matte Proofs and before the 1909 Roman Gold coins were produced.

This is an extremely important coin which, at present, is absolutely UNIQUE. It is the only known 1908 Proof Half Eagle with a Roman Gold finish. Adding further credence to its status is the fact that both 1908 Eagles (cf. 1976 ANA: 3151; ex-Boston Museum of Fine Arts) and 1908 Double Eagles (1976 ANA: 3302; ex-Boston Museum of Fine Arts), which are also Unique, are (in my opinion) Experimental pieces, as well.

Box 352, Berkeley, CA 94701
Sept. 1, 1987

Dear Stan,

As I promised you:

Pursuant to your phone call, I wrote the certificate for Larry Goldberg about the 1907 satin finish proof St. Gaudens eagle, slightly different from the two Gaston DiBello--Auction '81 coins. This is the piece featured on TV Channel 11 (Atlanta station, whose call letters I never heard) at 6 PM Aug. 26.

I wrote the certificate for Steve Ivy's 1908 "Roman Finish" proof half eagle. Steve Ivy said he would get in touch with you; this is the coin he wrote you about before. (Spectacular, too. It came from a MARCA auction, reputedly at \$50,000+.)

Martin Paul wants certificates for the following 9 coins--a spectacular group:

- ✓ 1. 1893 Isabella quarter. Proof. Ex 1987 ANA:758. It's from the proper dies.
 - ✓ 2. 1921 dollar. Zerbe striking. With ANACS papers. Ex 1987 ANA:2811.
 3. 1895 0 half dollar proof. This is the Merkin coin pictured in my Encyclopedia of Proof Coins. It has been cleaned but is still positively identifiable.
 4. 1829 half dime. Valentine 6. Proof. Ex 1987 ANA:1437. Other proofs are known from these dies in this die state.
 5. 1841 half dime. Cleaned proof. Ex 1987 ANA:237. Same dies as another proof, NERCG 3/77:41.
 6. 1921 Peace dollar. Matte proof. Ex Merkin 6/71.
 7. 1921 Peace dollar. Satin finish proof. Wayne Miller plate coin.
 8. 1922 Peace dollar. Type of '21. Matte proof.
 9. 1922 Peace dollar. Regular type. Satin finish proof. Wayne Miller plate coin.
- Brian Hendelson wants certificates for his 1865 proof eagle. It is from the proper dies, different from business strikes. I can write these anytime as soon as you give me the go-ahead.

Rick Sear needs me to certify that the MCMVII in 1987 ANA:2279 is NOT a proof, presumably so that he can get a refund on the coin.

What you tell me about Doubleday is extremely disquieting; it is a source of additional stress I need about like a sharp stick in the eye, and you may quote me. I shall write to them. I can send them the index as is, about 3/4 complete, marked REVISED COPY TO COME and a letter offering them the alternative: either wait till I can finish the rest (end of Sept.?), or just use the Index of Names (to which I'll enclose corrections) without an Index of Subjects. The latter can always be updated for the 2nd edition. I have not seen galley proofs on the Index of Names, and would greatly appreciate them.

The convention was remarkable for the number of extraordinary coins shown me. A few highlights:

Bill Fivaz discovered an 1873 open 3 nickel, large over small date. The original small date logotype was that of the trime.

Jim McGuigan turned up a 1795 half cent, Breen 6b on cent

WB's original Monograph, annotated copy.

rarest half eagle in such state. I have never seen any such coin.



Pratt's Indian head design was adopted this year. Bela Lyon Pratt was a Boston sculptor of considerable ability and prominence, but despite the excellence of his designs, the new half eagles came in for much adverse criticism, including the usual canard that "the new coins won't stack." The peculiar technique of having the relief work sunken below a raised background or table, unlike either conventional cameo or intaglio work, derives in part from Egyptian stelae of the Fourth Dynasty, and unintentionally fulfills one of Dr. Barclay's suggestions. Pratt used this technique on the suggestion of one William S. Bigelow, also of Boston, with the specific intention of making the coins subject to less wear on devices, and making stacking easier. As it happens, wear is more evenly distributed on the surfaces, so that even coins worn down to Good or Very Good level have clear outlines to the Indian head and eagle; but the dates and legends and mintmarks—especially the mintmarks—are not quite so fortunate. Mintmarks remain in relief and placed to left of arrows on reverse, a most unfortunate choice of location inasmuch as this site is subject to more than the usual amount of wear, and for some reason they are often weakly struck up. Since the upset or "milled" planchets (Type II blanks with rims thicker than centers) are fed into flat dies, quite possibly the region just within the raised rims receives a less vivid impression from the dies; it is certain that this region is never

as sharply struck up as the rest of the coin, even on gem uncirculated specimens in which everything else is more bold than usual. There is no source of die variation from now on other than mintmark position (and possible double punching); as with Liberty walking half dollars, Buffalo nickels, etc., all other details including the dates are completely hubbed, and there is no known hub change from 1908 until the series ended in 1929.

Mintage of the Pratt type, 577,845 plus 167 proofs. The proofs are all of the new French matte finish. Uncirculated specimens are known of every date and mintmark of this design, though for 1911-D they are so rare as to be controversial. Beware of acid-pickled or sandblasted coins of the Philadelphia mint, 1908-15, so treated in order to simulate proofs and deceive the unwary. Such coins never have the full sharpness of an untampered uncirculated piece; real proofs have much more sharpness than that, and generally knife-rims as well.

— 1908-S —

Mintage 82,000. I have seen one uncirculated piece with fairly sharp mintmark. There are also two recent auction records: Miami-F.U.N. sale, lot 4318, and lot 2075 of the Jan. 1963 Schulman-Kreisberg sale. The piece remains very rare in full mint state.

— 1908-D —

Mintage 148,000.

— 1909 —

Mintage 627,060 plus 78 proofs. The proofs this year and 1910 are of a more satiny finish than those of 1908—the so-called "Roman Gold" finish, though a Roman aureus in strict FDC condition does not really have that kind of finish. Alone among matte and semi-matte and

sandblast proof gold, the "Roman Gold" or satiny proofs are brighter than uncirculated pieces as well as sharper; but the surface is altogether different from any other, and cannot well be described in words, though it is instantly recognizable. There is no "cartwheel" or usual mint bloom as found on regular uncirculated coins, and the surfaces are entirely uniform, with superior sharpness to that on uncirculated pieces. Beware buffed coins masquerading as proofs. Also, beware for this and most subsequent years clever counterfeits made by casting. These mostly emanate from Hong Kong and are detectable by the edge reeding, which generally consists of lens-shaped nicks. On the genuine, the edge reeding consists of relief pillars and indented flutings, absolutely uniform and extending the entire thickness of the coin.

— 1909-O —

Mintage 34,200. Uncirculated specimens exist, but they are rather infrequently offered. Very scarce, but its degree of rarity is often exaggerated.

1. Double punched mintmark. This is found on the majority of genuine specimens. I discovered it in the Eliasberg collection, and subsequently verified that it is a common occurrence. It is a good test of genuineness.

2. Normal mintmark, not double punched, and weakly cut into die. "Cicero" 217. Beware spurious examples fabricated by alteration of 1909-D coins. The left side of the mintmark must be clear enough so that no doubt can be entertained. In the event of even slight uncertainty, have the coin authenticated.

— 1909-S —

Mintage 297,200.

— 1909-D —

Mintage 3,423,560. Formerly believed common in circulated condition and rare in mint state; now common in uncirculated as well owing to a hoard found in South America.

1. Normal D.
2. Solid D.

— 1910 —

Mintage 604,000 plus 250 proofs. The proofs are of the so-called Roman gold finish, as in 1909. Not impossibly some proofs may be of the matte kind as in 1911.

— 1910-S —

Mintage 770,200. Rather infrequently seen in strictly mint state with sharp S.

— 1910-D —

Mintage 193,600.

— 1911 —

Mintage 915,000 plus 139 proofs. The proofs are of a finish rather similar to those of 1908, and they are once again darker than uncirculated coins.

— 1911-S —

Mintage 1,416,000. Mintmark usually weak and ill-defined on both varieties. Strictly mint state specimens with sharp S are very seldom offered.

1. High S, its top above arrow points. ANS 1914, Woodin loan.
 2. Low S. ANS 1914, Woodin loan.
- There may be minor varieties of either of these.

— 1911-D —

Mintage 72,500, from a single pair of dies. This information obtained by Alan D. Craig. I have never seen a strictly uncirculated specimen, though auction records exist. WGC 625, called unc. and very probably of that level (Boyd was a perfectionist), brought nearly its estimate, and

seems to have reappeared as "Memorable" 530. This may have again reappeared as Baldenhofer 1415. Holmes 3680 was also called uncirculated. And that is the roster, despite a search of nearly five hundred auction catalogues in all.

— 1912 —

Mintage 790,000 plus 144 proofs. The proofs are of a sandblast finish, quite unlike preceding years. One may refer to it as fine sandblast, in contrast to the coarse sandblast finish found on those of 1914-15. Under a glass the surface is granular, almost crystalline in appearance, and sparkles, but the facets are extremely small.

(To be continued)

United States Half Eagles 1795-1929

By WALTER BREEN

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(Continued from May issue)

—1912-S—

Mintage 392,000.

—1913—

Mintage 916,000 plus 99 proofs. The proofs are similar to those of 1912, and apparently made by the identical process.

—1913-S—

Mintage 408,000. Mintmark often if not usually flat; strictly uncirculated specimens are not often encountered (cf. Neil 2660).

—1914—

Mintage 247,000 plus 125 proofs. Proofs are sandblast but of different finish from those of 1912-13; they appear of different color and under a glass the facets are slightly larger or coarser, though they sparkle as brightly.

—1914-S—

Mintage 263,000. Same comment as to 1913-S.

—1914-D—

Mintage 247,000. Commoner than its mintage would suggest, despite contrary claims.

—1915—

Mintage 588,000 plus 75 proofs. The proofs are identical to those of 1914.

Pieces dated 1915-D are counterfeits of recent manufacture.

—1915-S—

Mintage 164,000. Same comment as to 1913-S.

—1916 without mintmark—

This is probably 1916-S but with die filled or lapped. The reference in the Standard Catalogues back in the early 1940's and later came because Wayte Raymond had seen F. C. C. Boyd's specimen, which went as WGC 471, VF at \$30. In that catalogue there was a comment to the effect that another specimen in a New York collection was supposed to be unique. The only other one I have seen, to date, is in the possession of Richard De Mers, who declined to put a price on it. I have heard of one or two others but not seen them. They are presumably, if actually San Francisco Mint coins, curiosities exactly comparable to the 1922 plain cent, though far more rare. If the mintmark was never on the die (something impossible to determine without microscopic examination of a specimen as near to mint state as possible), they would acquire a quite anomalous status.

—1916-S—

Mintage 240,000. Uncirculated specimens are seldom encountered. Mintmark is usually on the weak side.

—1929—

Mintage 662,000. This is generally believed to be very rare, though I have positive knowledge that at least one hundred specimens survive. One roll was broken up over fifteen years ago (forty specimens). A second roll, long in the possession of a Baltimore collector, has been over the years slowly dispersed, one specimen per

year. A third roll is rumored to exist. The coin was believed to be commonly available until March 1944, when one brought \$225 while catalogued at \$25. In Bell I (December 1944) one brought \$375, and after that prices began to skyrocket. Wolfson's reportedly was bid up to four figures. The vast majority of specimens offered are uncirculated, evidently from one or other of the mentioned rolls. And so ends a greatly undervalued design and a long prized denomination of United States coin.

WB's annot. Ency.

ix. PRATT'S INDIAN HEAD DESIGN (1908-29)

One of the fulfillments of Pres. Theodore Roosevelt's "pet crime" plan—improving coinage designs, bypassing the stupefying mediocrity of Mint Engraver Barber—was issue of gold coins in the new design by Bela Lyon Pratt. The story behind this design is in Chap. 33, Sect. viii, introductory text. To this same "pet crime" project we owe the magnificent St. Gaudens eagles and double eagles, and ultimately also the Lincoln cent and buffalo nickel, undisputedly making this period the zenith of American coinage art, at least for sheer numbers of excellent designs introduced to circulation. (Barber got his revenge by watering down the designs.)

Nevertheless, hardly were the first Pratt half eagles out of the Mint before traditionalists began attacking the design on flimsy grounds. Earlier I cited S. Hudson Chapman's objections. A more serious criticism which could have been raised is that Barber ordered mintmarks to be placed just l. of arrowheads, failing to notice that the O, S, or D will be weakly struck and wear down in that location more quickly than any other detail.

As a result, some of the rarer dates like 1908 S and 1909 O come so weak that mintmarks are difficult to read with certainty, and occasionally the ungodly either affix an O to a genuine Philadelphia coin or alter 1909 D to simulate the rarer mintmark.

A consequence of a different kind is the 1916 without mintmark S. Though the Philadelphia Mint issued no half eagles in 1916, at least two survivors lack the mintmark. These are generally thought to be 1916 S's weakly struck so that S does not show. The only one I have examined is strong enough to make that conclusion dubious. Alternative possibilities include foreign matter in the die clogging the mintmark, lapping

*Dies
finished
9/08.*

to remove clash marks, and inadvertent omission of mintmark. As neither specimen reported is uncirculated, the question remains undecidable.

Aside from this var., the rarest Pratt half eagles in mint state are 1909 O, 1915 S, 1911 D, and most other S-Mint issues. In other grades, 1929 is unquestionably rarest. It remained unrecognized until March 1944, when a specimen estimated at a routine \$25 at auction brought nine times that figure. During ensuing decades, at least 60 specimens (mostly mint state with varying amounts of bag marks) were dispersed from original rolls; a fourth roll of 20 remained in private hands in 1978. Dispersal has been slow to avoid depressing the market.

Proofs 1908-13 are much rarer than those of the preceding decade, rarer than their reported mintages suggest. Doubtless heirs mistakenly spent some, and turned in others during the Great Recall of 1934. Reportedly, many of the [75P] of 1915, with some unsold 1914's, went to the Mint's melting pots in Jan. 1917. These proofs use several variants of the matte, sandblast, and satin finishes. The list herein (as in Breen [1977]) is doubtless incomplete, but any authentic proof of an unlisted finish will be an extreme rarity. Fraud artists have simulated proofs by sandblasting business strikes; but the real proofs have much more sharpness of detail (especially on feathers). Edges are much sharper than on business strikes. Some of these fraudulently altered coins aroused suspicion because the sandblast finish covered nicks and scratches. Authentication is recommended.

The Coinage Act of July 23, 1965 (PL 89-81), Sect. 392, has apparently restored legal-tender status to half eagles.

PRATT'S INDIAN HEAD DESIGN

Designer, Bela Lyon Pratt. Engraver, Charles E. Barber, after Pratt. Mints, Philadelphia (no mintmark), New Orleans (mintmark O), San Francisco (S), Denver (D). Mintmarks I, of arrowheads. Physical Specifications, Authorizing Acts, as before.

Grade range, VERY GOOD to UNC.; not collected below VERY FINE. FINE: Knot of hair cord visible; partial feather contours both sides; full date, letters, and stars, but no central details. VERY FINE: Over half headband details; hair-cord knot clear; partial internal details to Indian's feathers; partial details on breast and leg feathers, over half wing-feather details. EXTREMELY FINE: Isolated tiny rubbed spots only; partial mint luster. UNCIRCULATED: No trace of wear; look on cheekbone, headress below BE, and shoulder of wing (below back of eagle's neck). NOTE: Mintmarked coins are often weak in centers and at mintmarks.

6802 1908 S [577,845 + 167-P]

6802 ill. Proofs (enl. photos) have dark matte finish. Green [1936], p. 139, claims that more than 100 gold proof sets were issued, the rest melted, Jan. 2, 1909; unconfirmed but probable: Garrett-496, \$24,000; Mitchelson, Clapp, Eliasberg-618, \$7,150.



6803 1908 S [82,000] Very scarce.

Usually in low grades. The Brand estate contained many UNCS., and others turned up since 1968. Auction 82:1948, UNC., \$5,500.

6804 1908 D [148,000]

A hoard of at least 50 UNCS. turned up in 1976.

6805 1909 [627,060 + 78P]

Available in all grades short of gem mint state, rarely then. Proofs (except for next number) are of the "Roman gold" finish: semibrilliant, satiny. Garrett-497, \$23,000; Auction 80:413, \$30,000; Mint, Clapp, Eliasberg-621, \$12,100.

6806 1909 ~~Frank~~ matte proof. Ex. rare.

DiBello:1004, Auction 81:1868, \$17,000. Authentication recommended. *14,150+ color 1908. N:977*

6807 1909 O [34,200] Very scarce.

Usually VF to EF, weakly struck; Ex. rare in mint state. Enl. photos. 2 vars.: Mintmark double-punched, or normal and weakly punched. Authentication recommended; 1. side of mintmark must be clear and free of monkey business. Mitchelson, Clapp, Eliasberg-623, UNC., \$30,800, Auction 83:404; *9,600 Johnson-Meyer:1315, Auction 79:1279, UNC., \$33,000. Dr. Steve Becker, Rolf Kretschmer. 3 var. 87:441*



6808 1909 S [297,200]

The peculiar die marks on Indian's neck (ill. Akers [1979]) are probably clash marks. Very rare in mint state; Auction 79:1280, UNC., \$4,200. *N:981*

6809 1909 D [3,423,560] Normal D.

Over 1,000 UNCS. turned up in South America about 1955; a smaller hoard surfaced in 1976.

6810 1909 D Solid D.

No opening within mintmark. Many of these were in the hoards.

6811 1910 [604,000 + 250P]

Plentiful except in gem UNC., then rare. Proofs have "Roman gold" finish, like 1909; claims of dark matte proofs like 1908 or 1911 remain unverified. Garrett-498, \$19,000; Mint, Clapp, Eliasberg-625, \$12,100; Carter-724, \$22,550. *N:982*

6812 1910 S [770,200]

Often weakly struck. Usually VF to EF; very rare UNC.

6813 1910 D [193,600] Normal D.

Usually VF to EF; formerly rare UNC., but a hoard of 283 showed up in 1980. Some of these may have had the 6814 rev.

6814 1910 D Solid D.

Same comments.

6815 1911 [915,000 + 139P]

Proofs have dark matte finish like 1908 but differing slightly in texture of grain: Garrett-499, \$18,000; Pena, Clapp, Eliasberg-628, \$13,200; Carter-725, \$24,200. Dangerous forgeries exist: 13th star incomplete, top of (E)D rough. Ill. CW 4/30/86, p. 82. *Muller's 13th star 1911 N:983*

6816 1911 S [1,416,000]

S often weak or bloomy; positional vars. exist. Common in VF or EF, rare in UNC. *N:977*

6817 1911 D [72,500] Very scarce.

Only one pair of dies. Ex. rare UNC.; beware "sliders."

Auc '87:444

6818 1912 [790,000 + 144P]

Proofs have fine sandblast finish, like 1913. Under a microscope they show millions of minute shiny facets: Garrett:500, \$26,000; Auction 80:416, \$30,000; Clapp, Eliasberg:631, \$13,200. *Muhk: 2312 → N: 928*

6819 1912 S [392,000]

Same comment as to 6816. Often weakly struck.

6820 1913 [916,000 + 99P]

Proofs have same finish as 1912: Garrett:501, \$19,000; Potts, Clapp, Eliasberg:633, \$14,300.

6821 1913 S [408,000]

Same comment as to 6816.

6822 1914 [247,000 + 125P]

Muhk: 2314 → N: 929
Proofs have coarser sandblast finish than 1912-13; under a microscope they show larger facets: Garrett:502, \$24,000; Eliasberg:635, \$10,450. Hard to find choice UNC.

6823 1914 S [263,000]

Same comment as to 6816. Very rare UNC.

6824 1914 D [247,000]

Mintmark often blurry. Many bag-marked UNCs. from an old hoard.

6825 1915 [588,000 + 75 - P]

Proofs have same finish as 1914; Ex. rare, some reportedly melted in Jan. 1917: Garrett:503, \$27,000; Potts, Clapp, Eliasberg:638, \$11,000, Kagin.

6826 1915 S [164,000] Very scarce.

Same comment as to 6816. Often weakly struck. Usually F to EF. Pieces dated 1915 D are counterfeits made in the 1950s. *Knutson: 1915: —, 219 K; Apr '87: 447*

6827 1916 S [240,000]

Mintmark usually rather weak or blobby. Usually VF to AU, though many UNCs. turned up in El Salvador fairly recently. Auction 79:1288, UNC., \$10,000.

6828 1916 No S. 2 known.

See introductory text. 1) Discovery coin, Morgenthau 382:311 (11/16/37), probably later F. C. C. Boyd, WGC:471, VF. 2) Richard DeMers, found about 1963.

6829 1929 [662,000 -] Very scarce.

Usually AU to UNC., unevenly struck, from original rolls; see introductory text. Dr. Clifford Smith, Auction 79:1289, \$29,000; Eliasberg:641, \$6,380; Auction 81:1857, \$10,000. Most believed melted in 1934. *NY 7/14/33 → N: 929*

Cynics Dictionary WB's ms.

numismatics n. A scholarly veneer over competitive greed (see Five Finger Word). Subject of public delusions that identify old coins as automatically valuable. A form of the passion to own something other collectors lack. A combination of, "be first in your block to have it" and "beggars your neighbor," often adding "mine's better than yours," and "I ~~just~~ got it cheaper." *also* I say this with the more freedom, having been a numismatic consultant for thirty-odd years.

coin n. 1. A form of metallic power. 2. Measure of everything and nothing. 3. Solid symbol of a mathematical abstraction. 4. Game counter in business and coin collecting, worthless except when being given up: compare money, coin dealers, numismatists. 5. Means of immortalizing rulers whose subjects often would rather forget them: see numismatics. 6. Popular

322

four-letter word.

Repeat the word often enough and it sounds like "Oink, oink, oink!" (Thank you, Pat Breen.)

coincidences n. Local symmetries in the vast flux of random.

Compare causality, because, karma. The meaningful kind Jung called synchronicity [1961] may indicate common ancestry for the patterns. Vaughan [1979]:202-226 and passim. Accordingly, many religionists call them "God's sealed orders," "God's way of remaining anonymous."

"Once is an event, twice is a coincidence, thrice is a pattern." --Heuristic truism.

coin collectors n.phr. Prey of coin dealers. Potential numismatists; therefore, potential cherrypickers.

The game of numismatics is not for the ignorant or the unwary. Its motto is Caveat emptor 'Let the buyer beware.' Beware especially of promotions aimed at the general public (usually offering allegedly rare silver dollars at allegedly bargain prices); learn all you can about grading; do comparison shopping; know your dealer--and his reputation among other dealers. Before you buy anything, read Yeoman [1987] for an overview. More specialized information is in Breen [1987].

coin dealers n.phr. Apt to believe themselves prey of cherrypickers. Nevertheless, many brag to their peers about

the rarities they just cherrypicked from some walk-in yokel. .

Prov. 20:14; Isaiah 24:16. Compare **double standard**.

Even some of the least educated display the title
"Professional Numismatist", like Eeyore's tail pinned to his
rump.

Their pitfalls are **greed, dishonesty, and stupidity**. For
antidotes, see preceding.

God bless the rare exceptions.

collateral damage n.phr. What war does to innocent bystanders and
the earth: **nukespeak euphemism**. Kidron & Smith (1983), Part
Six.

collecting v. Often, **addictive possession**. Compare **numismatics**,
numismatists, **coin collectors**, **cherrypickers**, **coin dealers**.

consequences n. 1. Generic **karma**. Compare **causality**. 2. The waves
you make.

This Dictionary's? Those I hope to see: referendums
held; **laws** improved or repealed; **victimless crimes'** penalties
abolished; the more **corrupt politicians** and **demagogues**
ousted; the more **oppressive churches** deserted; **taboos** laughed
out of existence: a world worth living in. Those I fear:
censorship, **enemies' lies** and **calumnies**, **trumped-up charges**,
prison, **bookburning**, **riots**, **bloodshed**, **civil war**.

YOUR MOVE!

--Carved sidewalk graffiti, Milpas St. just north of
Cabrillo Blvd., Santa Barbara.